

Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

CIN: L27101TG1981PLC003223

Balance Sheet as at 31st December 2024

(Amount in Rupees thousands)

Particulars 1	Note No. 2	As at 31-12-2024 3	As at 31-03-2024 4
ASSETS			
1.Non-current assets			
a)Property, plant and equipment	2.01	12,41,092	12,93,651
b)Capital work-in-progress	2.02	67,533	25,051
c)Financial assets			
i)Investments	2.03	1,41,101	1,41,101
ii)Loans and advances	2.04	68,488	20,422
d)Other non-current assets	2.05	143	143
		15,18,358	14,80,369
2.Current assets			
a)Inventories	2.06	3,86,272	4,81,825
b)Financial assets			
i)Trade receivables	2.07	3,612	10,030
ii)Cash and cash equivalents	2.08	1,740	4,932
iii)Bank balances other than above	2.09	25,949	25,374
c)Current Tax Assets (Net)	2.10	4,797	3,762
d)Other current assets	2.11	3,54,517	3,14,652
		7,76,887	8,40,574
Total Assets		22,95,244	23,20,943
EQUITY AND LIABILITIES			
1.Equity			
a)Equity Share capital	2.12	1,63,950	1,63,950
b)Other equity	2.13	8,56,451	9,68,052
		10,20,401	11,32,002
2.LIABILITIES			
Non-current liabilities			
a)Financial liabilities			
i)Borrowings	2.14	1,77,458	1,76,053
iii)Other financial liabilities	2.15	4,23,159	4,53,159
b) Lease liabilities	2.16	0	0
c)Deferred tax liability(Net)	2.17	32,180	32,180
Current liabilities			
a)Financial liabilities			
i)Borrowings	2.18	24,115	40,609
ii)Trade payables:-	2.19		
(A)Total outstanding dues of micro enterprises and small enterprises and			
(B)Total outstanding dues of creditors other than micro enterprises and small enterprises		2,93,929	2,21,918
c)Other current liabilities	2.20	3,20,214	2,62,232
d)Provisions	2.21	3,789	2,789
Total Current Liabilities		6,42,047	5,27,549
Total Liabilities		12,74,844	11,88,941
Total Equity and Liabilities		22,95,244	23,20,943
Significant accounting policies and other accompanying notes form an integral part of the financial statements	1		

For and on behalf of the Board


M. PRIYANKA
Director
DIN: 09380152


P. RAJU
Director
DIN: 09701389


R. DHARMENDER
CFO



SHIVANGI TIBREWALA
Company Secretary &
Compliance Officer


As per our report of even date annexed

For PAVULURI & Co.

CHARTERED ACCOUNTANTS

Firm Registration Number: 0121945


CA V N DEEPTHI
Partner
Membership Number: F-228424



Place : HYDERABAD

Date : 14-02-2025

Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

CIN: L27101TG1981PLC003223

Statement of Profit and Loss for the period ended 31st December 2024

(Amount in Rupees thousands)

Particulars	Note No.	Current Period	Previous Year
I. INCOME			
Revenue from operations	2.22	6,83,568	8,98,114
Other income	2.23	28,200	21,609
Total Income		7,11,768	9,19,723
II. EXPENSES			
Cost of materials consumed	2.24	1,71,150	4,58,967
Change in inventories of finished goods	2.25	1,65,579	-2,32,018
Power	2.26	3,15,331	6,96,298
Employee benefit expenses	2.27	27,821	51,521
Finance cost	2.28	1,019	440
Depreciation & Amortization Expense	2.29	52,559	71,607
Other expenses	2.30	89,910	1,21,385
Total expenses		8,23,369	11,68,200
III. Profit/(Loss) before Exceptional items and tax (I-II)		(1,11,601)	(2,48,477)
IV. Exceptional Items :			
Credit Balances written back		-	2,52,632
V. Profit/(Loss) after Exceptional items and before tax		-1,11,601	4,155
VI. Tax expense :			
Current tax		-	-
Earlier Year taxes		-	-
Deferred tax		-	-
MAT Credit		-	-
IX. Profit/ (loss) for the period		-1,11,601	4,155
X. Other comprehensive income			
A Items that will not be reclassified to profit or loss			
(i) Remeasurement gains/ (losses) on the defined benefit plans			
(iv) Changes in Property, Plant & equipment recognised to Revaluation Surplus		-	-
Income tax effect on above			
B Items that may be reclassified to profit or loss			
Impairment on Non-Current Investments		-	(56,187)
XI. Total comprehensive income for the period		-1,11,601	-52,033
XIV. Earnings per equity share (Rs.)	2.35		
Basic		-6.81	-3.17
Diluted		-6.81	-3.17
Significant accounting policies and other accompanying notes form an integral part of the financial statements	1		

For and on behalf of the Board



M. Priyanka
Director

DIN: 09380152

P. RAJU
Director

DIN: 09701389

R. DHARMENDER
CFO

SHIVANGI TIBREWALA
Company Secretary &
Compliance Officer

As per our report of even date annexed
For PAVULURI & Co.
CHARTERED ACCOUNTANTS
Firm Registration Number: 012194S

CA V N DEEPTHI KONDUR
Partner
Membership Number: 14843



Place : HYDERABAD

Date : 14-02-2025

Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

CIN: L27101TG1981PLC003223

Statement of Cashflows for the period ended 31st December, 2024

(Amount in Rupees thousands)

Particulars	31-12-2024	31-03-2024
A) Cash Flow from Operating Activities:		
Profit/(Loss) before tax and after exceptional items:	(1,11,601)	4,155
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation of property, plant and equipment and amortisation	52,559	70,568
Amortisation of Right of Use assets (Intangible)	-	1,039
Finance costs (including fair value change in financial instruments)	363	273
Loss / (Profit) on disposal of property, plant and equipment	-	(1,944)
Excess provision of earlier years written back	-	-
Debit balances written off	-	-
Provision for Diminution of Investment	-	-
Finance charge on leasehold land	-	138
Operating Profit before Working Capital changes	(58,679)	74,229
Working capital adjustments:		
Movements in provisions, gratuity and government grants		
Decrease/(Increase) in trade and other receivables & Pre payments	(35,058)	(10,121)
Decrease / (Increase) in inventories	95,553	(2,84,703)
Increase / (Decrease) in trade and other payables	72,010	(56,618)
Cash generated from operations	73,827	(2,77,214)
Income Tax (paid)/refund	-	-
Net Cash generated in operations	73,827	(2,77,214)
Insurance proceeds received	-	-
Net cash flows from operating activities	73,827	(2,77,214)
B) Cash Flow from Investing Activities:		
Purchase of property, plant and equipments	-	(7,403)
Proceeds from sale of property, plant and equipments	-	1,956
(Increase) / Decrease in investments	-	(40,000)
(Increase)/decrease in advances	(48,066)	6,06,397
(Increase)/decrease in Capital Work in Progress	(42,482)	(25,051)
Net cash flows used in investing activities	(90,548)	5,35,899
C) Cash Flow from Financing Activities:		
Proceeds from issue of Equity shares	-	-
Securities premium from issue of Equity shares	-	-
Proceeds from issue of share warrants	-	-
Interest paid	(363)	(411)
Proceeds from borrowings	13,892	(2,18,504)
Repayments of borrowings	-	(37,795)
Net Cash flows/(used in) Financing Activities	13,529	(2,56,710)
Net increase/(decrease) in Cash & Cash equivalents (A + B + C)	(3,192)	1,976
Opening balance of Cash & Cash equivalents	4,932	2,956
Closing balance of Cash & Cash equivalents	1,740	4,932

Reconciliation of cash and cash equivalents as per cash flow statement:

Cash and cash equivalent comprises of the following

Particulars	31-12-2024	31-03-2024
Cash and cash equivalents	1,740	4,932
Bank Overdrafts	-	-
Balance as per statement of cash flows	1,740	4,932

For and on behalf of the Board


M. Priyanka
Director

P. RAJU
Director

R. DHARMENDER
CFO

SHIVANGI TIBREWA
Company Secretary &
Compliance OfficerAs per our report of even date annexed
FOR PAVULURI & CO.,
CHARTERED ACCOUNTANTS

Firm Registration Number: 012194 S

Firm Reg. No: 012194S

Hyderabad

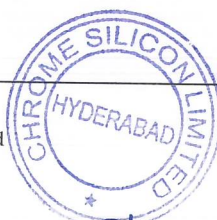
(CA V N Deepthi K)

Partner

Membership Number: F-228424

DIN: 09380152
Place : HYDERABAD

Date : 14-02-2025



Statement of Changes in Equity for the year ended 31st December, 2024

A Equity share capital

(Amount in Rupees thousands)			
	Current reporting period		Previous reporting period
	As at 31-12-2024		As at 31-03-2023
Balance at the beginning of the reporting period	1,63,950		1,63,950
Changes in equity share capital during the year	-		-
Balance at the end of the reporting period	1,63,950		1,63,950

B Other Equity

(1) Current reporting period (Amount in Rupees thousands)

Particulars	Balance As at 01.04.2024	Total comprehensive income for the year	Transfer to retained earnings *	Any other change (to be specified) #	Balance As at 31-12-2024
Capital Reserve	1,500				1,500
Reserves and surplus	5,39,179				5,39,179
General Reserve	9,64,000				9,64,000
Retained Earnings	(18,91,274)	(1,11,601)		-	(20,02,876)
Asset Revaluation Surplus	13,16,396	-			13,16,396
Equity Instruments through Other Comprehensive Income	38,251				38,251
Total	9,68,052	(1,11,601)	-	-	8,56,451

(2) Previous reporting period

(Amount in Rupees thousands)

Particulars	Balance as on 01.04.2023	Total comprehensive income for the year	Transfer to retained earnings *	Any other change (to be specified) #	Balance as on 31.03.2024
Capital Reserve	1,500	-	-	-	1,500
Reserves and surplus	5,39,179	-	-	-	5,39,179
General Reserve	9,64,000	-	-	-	9,64,000
Retained Earnings	(18,39,242)	(52,033)	-	-	(18,91,274)
Asset Revaluation Surplus	13,16,396	-	-	-	13,16,396
Equity Instruments through Other Comprehensive Income	38,251	-	-	-	38,251
Money received against Share warrants	-	-	-	-	-
Total	10,20,085	(52,033)	-	-	9,68,052



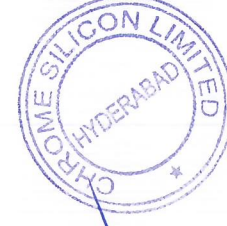
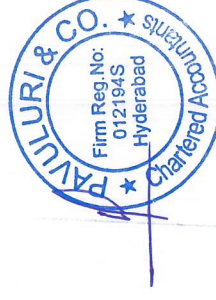
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Note No 2.01:

Property, Plant & Equipment as on 31-12-2024

Particulars	Gross Block			Accumulated Depreciation				Net Block		(Amount in Rupees thousands)
	As at 1st Apr, 2024	Additions	Disposals	As at 31st Dec, 2024	Up to 1st Apr, 2024	Depreciation charge for the period	On disposals	As at 31st Dec, 2024	As at 31st Mar, 2024	
Land	5,09,053			5,09,053	-			-	5,09,053	5,09,053
Buildings *	2,12,272			2,12,272	75,868	4,488		80,356	1,31,916	1,36,404
Plant & Machinery	15,53,582			15,53,582	9,14,254	47,335		9,61,589	5,91,993	6,39,328
Furniture&Fixtures	5,573			5,573	4,048	38		4,086	1,487	1,525
Office Equipment	10,387			10,387	10,244	26		10,270	117	143
Vehicles	23,866			23,866	16,667	672		17,339	6,527	7,199
Total	23,14,733	-	-	23,14,733	10,21,081	52,559	-	10,73,641	12,41,092	12,93,651

* The building is attached under Employees' State Insurance Act, 1948 and the company is prohibited and restrained from transferring the attached property until further order.



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Note No 2.02: Capital work in progress

(Amount in Rupees thousands)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Capital Works in Progress:				
a. Civil works under progress		67,533		25,051
		67,533		25,051

Note No. 2.02(a): Expenditure incidental to construction awaiting allocation:

a. Balance at the beginning of the year:	25,051	-
b. Net Expenditure incurred during the year:	42,482	25,051
Less: Miscellaneous income	-	-
Total	67,533	25,051

Note No 2.03: Non-current financial assets - Investments

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Non Trade:				
1) Investment in Associates measured at cost				
5596047 Equity Shares of Rs.10/- each fully paidup in IIC Hotels Ltd	55,960		55,960.47	
less: Impairment	(55,960)	-	(55,960.47)	-
2) Investment in equity instruments measured at Fair Value through Other Comprehensive Income				
i) Unquoted				
(a)135000 Equity Shares of Rs.10/-each fully paidup in Basil Infrastructure Projects Ltd.	2,565		2,565.00	
less: Impairment	(227)	2,338	(226.67)	2,338
* (b) 6172670 Equity Shares of Rs.10/- each fully paidup in Orissa Power Consortium Ltd.		98,763		98,763
(c) 40,00,000 Equity Shares of Rs.10/- each fully paidup in Sideshwari Power Generation Pvt. Ltd.		40,000		40,000
TOTAL		1,41,101		1,41,101
Footnote:				
Aggregate amount of unquoted equity instruments		1,41,328		1,41,328
Aggregate amount of impairment in value of investments		227		227
*6172670 Equity shares of Orissa Power Consortium Ltd have been pledged with various financial institutions as a collateral security against the term loans sanctioned to the said company.				

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Note No. 2.03b Reasons for Investments in Equity Instruments designated to be measured at Fair Value through Other Comprehensive Income

The Company has elected an irrevocable option of classifying the non current investments under fair value through other comprehensive income as they are not held primarily for trading.

Note No. 2.03C Fair valuation of Equity Instruments measured at Fair Value through Other Comprehensive Income - The company is unable to determine the fair value as on 31.03.2024 of its investments in various unlisted companies due to non availability of financial statements. However, the company has considered the financial statements of preceeding year for impairment

Note No 2.04: Loans and advances

(Amount in Rupees thousands)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Long term advances		-		-
Others		68,488		20,422
		68,488		20,422

Note No 2.05: Other Non Current Assets

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Advance for land		143		143
		143		143

Note No 2.06: Inventories

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
(As Valued and Certified by the Management)				
Stores & spares		1,93,042		1,83,786
Raw materials		1,15,547		54,777
Finished goods		77,683		2,43,262
Material in transit		-		-
Total		3,86,272		4,81,825

Inventories are valued as per Significant Accounting Policies No. 1.7 of Note No. 1

Note No .2.07: Trade receivables

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Unsecured:				
Debts, outstanding over six months				
Considered good	6		16.98	
Considered doubtful		6		17
Other debts considered good		3,606		10,013
Total		3,612		10,030

Trade receivables ageing schedule









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	Less than 1 Yr	1 to 3 Yrs	More than 3 Yrs	Total
Un Disputed Receivables				
a) Considered good	36,11,891	-	-	36,11,891
b) Considered doubtful	-	-	-	-
Disputed Receivables				
a) Considered good	-	-	-	-
b) Considered doubtful	-	-	-	-
Total	36,11,891			36,11,891

Note No 2.08: Cash and cash equivalents

(Amount in Rupees thousands)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
a. Balances with banks		1,503		4,851
This includes:				
(Earmarked Balances towards Unpaid Dividend accounts - more than seven years)	-		-	
b. Cash on hand		237		81
Total		1,740		4,932

Note: Unpaid-dividend has been transferred to Investor education protection fund upon expiry of seven years as per companies act.

Note No. 2.09: Bank balances other than above

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Margin Money Deposit with bank (Towards guarantees taken)		25,949		25,374
Total		25,949		25,374

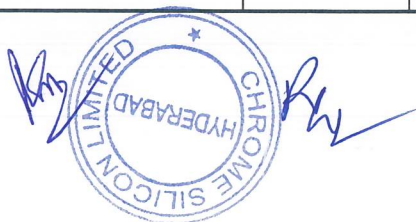
Note No 2.10: Current tax assets (net)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Prepaid taxes (Income Tax Deducted at Source)		4,797		3,762
Total		4,797		3,762

Note No 2.11: Other current assets

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
(Unsecured, considered good)				
Advances paid to Suppliers		1,57,883		83,836
Deposits recoverable		1,40,741		1,70,741
Other Advances Recoverable		12,075		17,604
Balance with Government authorities		21,506		20,159
Power Subsidy receivable from Telangana State Govt.		22,312		22,312
Total		3,54,517		3,14,652

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Note No 2.12: Equity

a) Equity share capital

(Amount in Rupees thousands)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
a) Authorised : Equity Shares of Rs.10/- each	2,00,00,000	2,00,000	2,00,00,000	2,00,000
b) (i) Issued : Equity Shares of Rs.10/- each (includes 12000000 number of issue of equity shares on conversion of warrants)	1,63,96,450	1,63,965	1,63,96,450	1,63,965
b) (ii) Subscribed and Fully Paid up: Equity Shares of Rs.10/- each fully paid up (includes 12000000 number of issue of equity shares on conversion of warrants) Add: Amount received on 2100 forfeited shares	1,63,94,350	1,63,944 6 1,63,950	1,63,94,350	1,63,944 6 1,63,950

Terms/ rights attached to equity shares

Equity shares have a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.

b. Equity Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.

Particulars	As at 31-12-2024		As at 31-03-2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
MVVS MURTHI	25,67,769	15.66	2567769	15.66
MSP Rama Rao	19,47,900	11.88	1947900	11.88
OPL Renewable energy pvt ltd	9,00,000	5.49	900000	5.49
Frontline Minerals Private Limited	9,00,000	5.49	900000	5.49
Maha Infrastructure India Limited	8,50,000	5.18	850000	5.18




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Note 2.13: Other Equity

(Amount in Rupees thousands)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
a) Capital Reserve		1,500		1,500
b) Securities Premium:				
Balance at the beginning of the year	5,39,179		5,39,179.00	
Received during of the year	-	5,39,179	-	5,39,179
c) General Reserve		9,64,000		9,64,000
d) Asset Revaluation Surplus		13,16,396		13,16,396
e) Retained Earnings		(20,02,876)		(18,91,274)
f) Other Comprehensive Income -				
Equity Instruments through Other Comprehensive Income		38,251		38,251
g) Money received against Share warrants				
Total		8,56,451		9,68,052

Nature of reserves:

- a) **Capital Reserve** : Capital reserve represents the subsidy received from the State Government of India.
- b) **Securities premium** : Securities premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of Companies Act, 2013.
- c) **General reserve** : The general reserve is created by way of transfer of part of the profits before declaring dividend pursuant to the provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.
- d) **Asset Revaluation Surplus**: Revaluation Surplus represents the upward or downward changes in the value of assets in response to major changes in its fair market value.
- e) **Retained earnings** : Retained earnings generally represents the undistributed profit/ amount of accumulated earnings of the company.

f) Other Comprehensive Income:

Other Comprehensive Income (OCI) represents the balance in equity for items to be accounted under OCI and comprises of:

items that will not be reclassified to profit and loss

- a. The Company has made an irrevocable election to present the subsequent fair value changes of investments in OCI. This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value including tax effects. The company transfers restated fair value amounts from this reserve to retained earnings when the relevant financial instruments are disposed.

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Note No 2.14: Non current Financial liabilities- Borrowings

(Amount in Rupees thousands)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Secured Loans :				
Vehicle Loan From Financial Institutions				
Kotak Mahindra Prime Ltd		3,462		4,892
Unsecured Loans :				
From other body corporates		1,18,456		1,18,554
From Others		55,540		52,607
Total		1,77,458		1,76,053

Note Vehicle Loan is secured against hypothecation of vehicle and is repayable in 36 months at an interest rate of 9.75%

Note No 2.15: Non current Financial liabilities- others

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Deposits refundables		400		400
FSA & Development Charges Payable to TSSPDCL		4,22,759		4,52,759
Liabilities Payable		-		-
Total		4,23,159		4,53,159

Note No 2.16: Leases

Change in Accounting Policy

The company has consistently applied the accounting policies to all periods presented in this financial statement. The company has applied Ind AS 116 with the date of initial application of 1st April, 2019. As a result, the company has changed its accounting policy for accounting lease contract as detailed below.

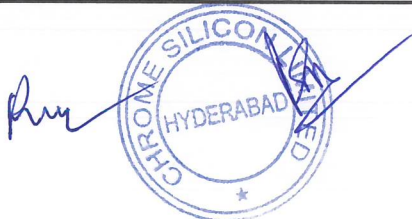
Particulars	As at 31-12-2024		As at 31-03-2024	
		Amount in Rupees		Amount in Rupees
Lease commitments as at 1 April 2023		-		136
Add/ (less): contracts reassessed as lease contracts		-		-
Lease liabilities as on 1 April 2024		-		136
Current lease liability				-
Non current lease liabilities		-		-

Right of use assets of Rs.5194052 and lease liabilities of Rs.5194052 have been recognised as on 1st April 2019 in respect of leased office accommodation

As Lessee

Movement in lease liabilities

Particulars	As at 31-12-2024		As at 31-03-2024	
		Lease Liabilities		Lease Liabilities
Balance at beginning of the year		-		1,383
<i>Charged/ (credited) to profit/loss account</i>				
Additional liability recognised				
Unused amounts reversed				
Interest expense on lease liabilities		-		138
Amounts used during the year		-		1,521
Balance at the end of the year		-		



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Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

CIN: L27101TG1981PLC003223

Maturity analysis of lease liabilities

Particulars	Office accommodation		Office accommodation	
Less than 1 year				
1 to 5 years				
More than 5 years				
Total undiscounted lease liabilities at 31 March 2020				
Lease liabilities included in the statement of financial position at 31 March 2020				
Current		-		-
Non Current		-		-
Total		-		-

Amounts recognised in profit or loss

Particulars	Amount in Rupees		Amount in Rupees	
Interest on lease liabilities	-	-	138.29	138
Variable lease payments not included in the measurement of lease liabilities	-	-	-	-
Income from sub-leasing right-of-use assets	-	-	-	-
Expenses relating to short-term leases	-	-	-	-
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-	-	-

Note No 2.17: Deferred tax liability

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Deferred tax liability:				
Timing difference between book and tax depreciation	1,493		1,492.93	
Items of contingent liability in nature claimed as expenditure for tax purpose	43,088	44,581	43,088.28	44,581
Deferred tax asset:				
Items covered under section 43B of the Income Tax Act	8,091		8,090.85	
Deductible temporary differences				
Difference between Lease rentals charged to Profit & Loss account and claimed for tax purposes	-		-	
Short term Provisions				
Provision for doubtful debts	2,579		2,579.13	
Business loss Unabsorbed depreciation under Income Tax	1,731	12,401	1,730.77	12,401
Total		32,180		32,180

Note No 2.18: Current financial Liabilities- Borrowings

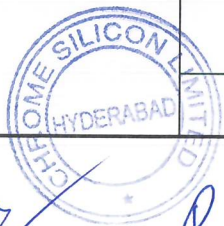
Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Secured Loans :				
From Financial Institutions				
Unsecured Loans :				
From Body Corporates	-		11,943.07	
From Others	24,115	24,115	28,665.82	40,609
Total		24,115		40,609

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Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

CIN: L27101TG1981PLC003223

Note No 2.19: Current Financial liabilities- Trade payables

(Amount in Rupees thousands)

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Total outstanding dues of micro enterprises and small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,24,192		1,47,086
Power Bills payable to TSSPDCL		1,69,737		74,832
Total		2,93,929		2,21,918

Dues to Small and Medium Enterprises:

(a) Principal amount and interest due thereon remaining unpaid	NIL	NIL
(b) Interest paid in terms of Section 16 of MSMED Act, 2006		
(c) Interest due and payable for the period of delay excluding interest specified under MSMED Act, 2006		
(d) Interest accrued and remaining unpaid at the end of the year		
(e) Further interest due and payable in terms of section 23 of MSMED Act, 2006		
(f) As per Sec 43b(h) of Income tax act: Outstandings to MSME creditors beyond 45 days from due date		

Trade payables - Ageing Schedule

Particulars	Less than 1 Year	1 to 3 Years	More than 3 Yrs	Total
Undisputed Dues				
MSME	-	-	-	-
Others	2,02,351	91,515	-	2,93,866
Disputed Dues				
MSME	-	-	-	-
Others	-	-	-	-
Total	2,02,351	91,515	-	2,93,866

Note No 2.20: Other Current Liabilities

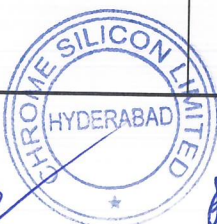
Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Liability towards statutory dues		21,332		49,924
Tax on Equity dividend		2,139		2,139
Other Liabilities		94,158		1,05,078
Advance received from customers		2,02,585		1,05,091
Total		3,20,214		2,62,232

Note No 2.21: Short term provisions

Particulars	As at 31-12-2024		As at 31-03-2024	
	Details	Rupees	Details	Rupees
Provision for Gratuity		1,273		1,273
Provision for leave encashment		1,516		1,516
Provision for Tds penalties		1,000		-
Provision for IT		-		-
Total		3,789		2,789

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Chrome Silicon Limited

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(Amount in Rupees thousands)

Note No 2.22: Revenue From Opreations

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Revenue from sale of Ferro Silicon		4,73,184		7,79,809
Revenue from sale of Ferro Silicon -Deemed Export		2,10,384		1,18,305
Total		6,83,568		8,98,114

Note No 2.23: Other income

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Interest received from Banks		975		5,294
Interest received from Others		8,228		0
Profit on Sale of Property		-		1,944
Sale of transformer /feed boiler		-		12,960
Other receipts - Scap sales		1,054		635
Sale of charcoal fines/coal		14,933		716
Sale of Micro Silica/Silica Flume		2,804		59
Customs Duty Drawback Received		206		
Total		28,200		21,609

Note No 2.24: Cost of materials consumed

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Opening Stock		54,777		1,14,057
Add: Purchases (Net)		2,31,920		3,99,688
		2,86,696		5,13,744
Less: Closing stock		1,15,547		54,777
Debit to profit & loss account		1,71,150		4,58,967

Note No 2.24a: The debit includes storages, loss of the raw materials due to the loss of the technical properties and usability of the materials in the production due to passage of time, besides consumption.

Note No 2.25: Change in inventories of finished goods

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Opening stock		2,43,262		11,244
Less: Closing stock		77,683		2,43,262
Increase / (Decrease) in Finished Goods		(1,65,579)		2,32,018

Note No 2.26: Power

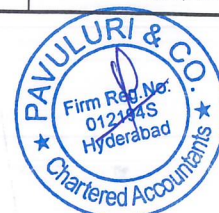
Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Power		3,15,331		6,96,298
Total		3,15,331		6,96,298

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Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

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Note No 2.27: Employee benefit expenses

(Amount in Rupees thousands)

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Salaries, Wages & Bonus		26,668		48,755
Contribution to Gratuity fund & PF		110		-
Staff Welfare Expenses		593		1,353
Managerial remuneration		450		1,413
Total		27,821		51,521

Note No 2.27 (a): The company has not provided both Employer' and Employees' contribution to Provident fund during the year based on Order no. TS/PTC/ENF/17192/4741 dated 08.05.2015 issued by Regional PF Commissioner-II & Authority under section 7A of EPF & MP Act, treating the establishment as permanently closed after making the assessment up to August 2013.

Note No 2.287(b): Employee benefit plans:

As per IND AS 19 "Employees Benefits" the disclosure of Employee Benefits as defined in the Accounting Standard are given hereunder:

Defined Contributions Plans:

Contributions to Defined Contribution plans, recognized as expense for the year, are as under:

	2024-25		2023-24
Employer's Contributions to Provident and Pension Funds	-		-
Employer's Contributions to Employees State Insurance	-		-

Defined Benefit Plans:



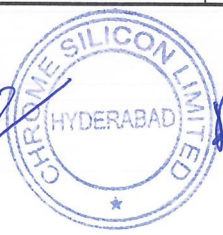



In view of retrenchment of all work men as memorandum of settlement entered into by the company with the workers' union and termination of services of most of the employees of the company, the liability towards the gratuity of the Skeleton staff on rolls as at the balance sheet date has been computed at the present value, instead of actuarial valuation using the Projected Unit Credit Method. Accordingly the various disclosures required under the Accounting standard could not be made.

Note No 2.28: Finance cost

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Interest on Vehicle Loans		363		273
Bank charges		11		29
Interest expense on GST payment		645		138
Total		1,019		440

Note 2.29: Depreciation and Amortisation expenses

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Depreciation on plant, property and equipment		52,559		70,568
Amortisation on right-of-use assets		-		1,039
Total		52,559		71,607

Chrome Silicon Limited

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Note No .2.30: Other expenses

(Amount in Rupees thousands)

Particulars	For the period end 31-12-2024		For the year end 31-03-2024	
	Details	Rupees	Details	Rupees
Consumption of Stores and Spares		46,597		55,112
Consumption of Packing Material		4,119		5,970
Repairs and Maintenance		2,465		4,754
Factory Expenses & Licence fee		18,750		22,589
Rates & Taxes		0		261
Payment to Auditor's:				
Statutory Auditor's			355.00	
Professional Charges	-	-	150.00	505
Computer Maintenance Charges		110		219
Listing and filing fees		352		725
Printing & stationery		192		245
Provision for Tds penalty		1,000		-
Transportation Charges		4,857		9,621
Communication expenses		28		11
Travelling & conveyance		919		4,237
Legal & professional charges		2,465		5,852
Advertisement Expenses		449		55
Insurance on Vehicles & others		105		12
Late Fee & Fines				4
Rent & Maintenance		915		13
Office maintenance		2,512		1,726
Selling expenses				445
Security Charges		2,561		3,335
Bad debts written off		-		-
Registrar Expenses		91		225
Electricity charges				831
Royalty & Cess				-
Subscriptions				430
Interest on TDS Payable		44		931
Interest on GST				2,354
Management Consulting Charges				-
Quality Defects and shortages		444		288
Miscellaneous expenses		934		636
Total		89,910		1,21,385

Note No: 2.31

During the year, the Company elected to apply the short-term lease exemption under Ind AS 116 for leases with a term of 12 months or less. As a result:

ROU assets and lease liabilities for these leases have been derecognized.

Lease payments are now recognized as an expense in the Statement of Profit and Loss.

This change, in line with Ind AS 116, does not impact net profit or retained earnings but shifts lease costs to operating expenses.

Note No: 2.32

The Superintending Engineer of TSSPDCL vide his letter No.SE/OP/SAO/HT/F.SGR-129/D.No.450/18 Dated 25-09-2018, while restoring the power connection in the earlier year has imposed a condition that the company shall pay the demand totalling to Rs.56,54,81,522/- towards shortfall of deemed energy charges subject to the outcome of its petition pending before TSERC. The company has not made any provision towards the same pending the disposal of the said petition by TSERC.






Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

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Note No: 2.33

Contingent liabilities and commitments		As at 31-12-2024		As at 31-03-2024
a) Unexpired Bank Guarantees and letters of Credit		52,429		52,429
b) Unexpired Corporate Guarantees given to Financial Institutions and strategic Investors on behalf of Body Corporates		17,50,000		17,50,000
c) Demand notice for payment of contribution, interest, damages & further interest under Employees' State Insurance Act, 1948 from September 2013 onwards.		2,735		2,735
d) Show cause notice u/s 279(1) for default u/s 276C of Income Tax Act, 1961 for wilful attempt to evade tax payment for assessment years 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13		38,912		38,912

Note No: 2.34

The company operates in only one business Segment of manufacture of Ferro Alloys and there are no geographical segments to be reported.

Note No: 2.35

Related parties in terms of IND AS 24

a) Associates:

Orissa power Consortium Limited.

b) Key Managerial Personnel:

Sri M S P Rama Rao, Chief Executive

Sri.P.V.Rao, Whole Time Director

Sri R.Dharmender-Chief Finance Officer

c) Others: Enterprises in which key Managerial Personnel or their relatives have substantial interest
VBC Exports Ltd.

Techno Infratech project (India) Pvt. Ltd.

BASIL Infrastructure projects Ltd.



Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

CIN: L27101TG1981PLC003223

B. Transactions carried with related parties:

Nature of Transactions	(Amount in Rupees thousands)	
	This Year	This Year
i) Transactions pertaining to Key Management Personnel:		
Remuneration to		
MSP Rama Rao, Chief Executive	1,200	2,400
M.V. Ananthakrishna, Whole-time Director	-	300
P.V.Rao, Wholetime Director	900	600
ii) Transactions with Relatives of the Key Managerial Personnel:		
a) Interest paid to		
b) Rent paid to:		
Smt. M.Srimani		
b) Amounts payable to the end of the year		
M.S.P. Rama Rao	5,689	9,385
M.Srimani	24,653	33,723
iii) Transactions pertaining to Companies/Firms/Other concerns in which Key Managerial Personnel or his relatives holds substantial interest:		
a) Amount payable as at the end of the year		
VBC Exports Ltd	3,821	3,821
Techno Infratech Project (India) Pvt. Ltd.	8,937	8,937
BASIL Infrastructure Projects Ltd.,	-	-
VBC Power Company Ltd	4,857	4,857
b) Amount Invested up to the end of the year in		
BASIL Infrastructure Projects Ltd.,	1,215	2,565
Orissa Power Consortium Ltd.	37,036	98,763







Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

CIN: L27101TG1981PLC003223

Note No: 2.36: Earning Per Share (EPS)

Particulars		This Year		Previous year
Profit attributable to equity holders:				
Continuing operations		(1,11,601)		(52,033)
Discontinued operation		-		-
Profit attributable to equity holders of the parent for basic earnings		(1,11,601)		(52,033)
Interest on convertible preference shares		-		-
Profit attributable to equity holders of the parent adjusted for the effect of dilution		(1,11,601)		(52,033)

Particulars		This Year		Previous year
Weighted average number of Equity shares for basic EPS*		1,63,94,350		1,63,94,350
Effect of dilution		-		-
Share options		-		-
Convertible preference shares		-		-
Weighted average number of Equity shares adjusted for the effect of dilution		1,63,94,350		1,63,94,350

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements

(Amount in Rupees thousands)

Earnings per equity share (for continuing operations)	This Year		Previous year
c) Basic Earnings per Share of Rs. 10/-each	(6.81)		(3.17)
e) Diluted Earnings per share of Rs.10/-each	(6.81)		(3.17)

Note No: 2.37

In the opinion of the board of directors of the company the diminution in the value of certain investments is temporary in nature and hence no provision towards diminution in the value of investments is considered necessary.

Note No: 2.38

The company could not conduct the impairment test in the carrying cost of cash Generating assets of the Company in terms of Accounting for Impairment of Asset (IND AS 36) of Companies (Indian Accounting Standard) Rules, 2015 due to uncertainty of cash flows from CGA.

Note No: 2.39

Balances lying in the lenders', sundry creditors, like, suppliers', service providers', employees' and customers' accounts are subject to confirmation.

Note No: 2.40

In accordance with IND AS - 12: "Income Taxes" issued by Ministry of Corporate Affairs and mandated under Sec 133 of Companies Act, 2013, the Company has not recognised (Deferred Tax Asset) in the books of account as there is no virtual certainty of realisation of the same in future years.

Note No: 2.41

Previous year figure were regrouped wherever necessary to make them comparable with current year figures.

For and on behalf of the Board


M. Priyanka
Director
DIN: 09380152.


P. RAJU
Director
DIN: 09701389


R. DHARMENDER
CFO

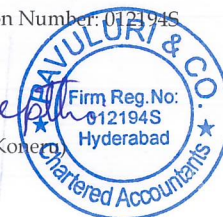

SHIVANGI TIBREWALA
Company Secretary &
Compliance Officer

As per our report of even date annexed
For PAVULURI & Co.

CHARTERED ACCOUNTANTS

Firm Registration Number: 012194S


V N Deepthi Kone
(CA V N Deepthi Kone)
Partner



Place : HYDERABAD

Date : 14-02-2025



INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF
M/s. Chrome Silicon Limited,
Hyderabad.

Report on the Audit of the Standalone Ind AS Financial Statements

Qualified Opinion:

We have audited the accompanying standalone Ind AS financial statements of M/s. Chrome Silicon Limited (Formerly known as M/s. VBC Ferro Alloys Limited) ("the Company"), which comprise the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the Quarter and nine months ended December 31, 2024 and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company for the Quarter and nine months ended December 31, 2024 the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- Non-Provision of Deemed Energy Charges:** As disclosed in Note No. 2.32 to the standalone Ind AS financial statements, the Company has not made a provision for the shortfall of deemed energy charges for earlier years amounting to Rs. 53,44,77,378/-, pending the disposal of the Company's petition before the Telangana State Electricity Regulatory Commission (TSERC). Had the provision been provided in the earlier year the other equity would have been lower by the said amount.
- Non-Compliance with Ind AS 19 - Employee Benefits:** The Company has not made provisions for future payments of gratuity and leave encashment, considering the present liability using the Projected Unit





Credit method as mandated by Ind AS 19 "Employee Benefits". This constitutes non-compliance with the provisions of section 133 of the Companies Act, 2013. Consequently, the liabilities and expenses related to employee benefits are understated, resulting in the Understatement of Losses and Other Equity would have been lower by the said amount.

- c) Note 2.11 to the standalone financial statements, in connection with other Advances Recoverable of Rs.1.21 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Advances been provided for impairment, Loss for the Period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.
- d) Note 2.11 to the standalone financial statements, in connection with power subsidy receivable from Telangana state Govt of Rs.2.23 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Power Subsidy been provided for impairment, Loss for the Period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.
- e) Note 2.11 to the standalone financial statements, in connection with Advances paid to suppliers of Rs.4.72 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Advances paid to suppliers been provided for impairment, Loss for the period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.
- f) Note 2.06 to the standalone financial statements, the company holds slow-moving inventory & ageing amounting to 2.19 crores, as of 31-12-2024, for which no provision has been made. Had an appropriate





provision been made, Loss for the period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for Qualified opinion on the standalone Ind AS financial statements.

Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board of Directors' Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above specified reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the above specified reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.





Management's Responsibility for the Standalone Ind AS Financial Statements

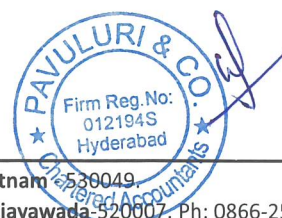
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS Financial Statements.





PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.

Ph : 040-2970 2638 / 2639

Email : mail@pavuluriandco.com

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Apparel Export Park, **Visakhapatnam** - 530049.

D.No.54-20/7-1B, Plot No.10, Road No.2, Kanakadurga Gazetted Officers colony, Gurunank Nagar, **Vijayawada**-520007. Ph: 0866-2545418



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





PAVULURI & Co.
CHARTERED ACCOUNTANTS
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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For PAVULURI & Co.
Chartered Accountants
Firm Reg No. 012194S

KVN Deepthi
(CA V N DEEPTHI KONERU)
Partner
Membership No. F-228424
UDIN: 25228424BMIASU1221



Place: Hyderabad
Date: 14-02-2025