

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST MARCH 2021

ASTONEA LABS PRIVATE LIMITED  
(FORMERLY AHU LABORATORIES PRIVATE LIMITED)

AUDITORS

AVNISH SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
PANCHKULA & CHANDIGARH

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## INDEPENDENT AUDITOR'S REPORT

To the members of  
**ASTONEA LABS PRIVATE LIMITED**  
Report on the Financial Statements

### Opinion

We have audited the accompanying financial statements of M/s ASTONEA LABS PRIVATE LIMITED ("the Company") (formerly AHU LABORATORIES PRIVATE LIMITED), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information other than the 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 annual report but does not include the financial statements and our auditor's report thereon.

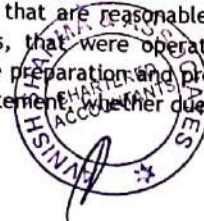
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgements 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





ing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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 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.
- 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 with reference to financial statements 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 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.

#### Report on Other Legal and Regulatory Requirements

- 1 As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



On the basis of the written representations received from Directors as on 31st March, 2021 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2021 from being appointed as a Director in terms of Section 164(2) of the Act.

- (f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position;
  - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- 2 As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

UDIN: 21097591AAAAJU3658  
Place : Chandigarh  
Dated : 20.05.2021

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398A

Dinesh Manchanda (M.No. 097591)  
Partner





**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Reports on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Companies Act, 2013 ('the Act') of ASTONEA LABS PRIVATE LIMITED ('the Company')

- 1 In respect to the Company's fixed assets:
  - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
  - (b) The fixed assets were physically verified during the year by the Management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The title deeds of immovable properties are held in the name of the company.
- 2
  - (a) The management has conducted the physical verification of inventory at reasonable intervals.
  - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3 According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3 (iii) of the order are not applicable to the Company.
- 4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities.
- 5 The Company has not accepted any deposits during the year as covered under section 76 of the Companies Act, 2013. Therefore, the provisions of the clause 3(v) of the order are not applicable to the Company.
- 6 Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
- 7 According to the information and explanations given to us, in respect of statutory dues:
  - (a) According to the records of the company, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods & Service Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess, Goods & Service Tax and other material statutory dues in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.
- 8 In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institutions. The Company does not have any loans or borrowings from government and has not issued any debentures.
- 9 The Company has not raised monies by way of initial public offer or further public offer (including debt instruments). Further in our opinion and according to the explanation given to us, term loans were applied for the purpose for which loans were raised.
- 10 To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no fraud on the Company by its officer or employees has been noticed or reported during the year.
- 11 The company is a private company, hence provisions of section 197 regarding managerial remuneration are not applicable to the company.
- 12 The Company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the company.



Our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- 14 The company has not made preferential allotment of shares during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- 15 In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- 16 In our opinion and according to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.


UDIN:

Place : Chandigarh

Dated : 20.05.2021

For Avnish Sharma & Associates  
Chartered Accountants

FRN : 009398NS

  
Dinesh Manchanda (M.No. 097591)  
Partner

**ASTONEA LABS PRIVATE LIMITED**  
(FORMERLY AHU LABORATORIES PRIVATE LIMITED)

AMOUNT IN ₹

**BALANCE SHEET AS AT 31ST MARCH, 2021**

PARTICULARS	Note No.	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	40,000,000	40,000,000
(b) Reserves And Surplus	4	31,219,519	5,611,867
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>			
		-	-
<b>3 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	153,626,208	105,628,251
(b) Deferred Tax Liabilities (Net)		7,133,273	2,665,911
(c) Other Long term liabilities		-	-
(d) Long term provisions		779,456	-
<b>4 Current Liabilities</b>			
(a) Short Term borrowings	6	23,548,646	-
(b) Trade Payables	7		
1 Total outstanding dues of micro enterprises and small enterprises		1,554,507	-
2 Total outstanding dues of creditors other than micro enterprises and small enterprises		29,716,514	27,596,181
(c) Other Current Liabilities	8	26,934,073	14,873,228
(d) Short Term Provisions	9	3,333,494	1,291,333
<b>TOTAL</b>		<b>317,845,689</b>	<b>197,666,771</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipments			
(a) Tangible Assets	10	218,467,787	130,356,690
(b) Intangible Assets		-	-
(c) Capital Work in Progress		-	-
(b) Non -Current Investment		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long term loans & advances	11	346,000	1,084,525
(e) Other Non-Current Assets		-	-
<b>2 Current assets</b>			
(a) Current Investment		-	-
(b) Inventories	12	24,778,935	11,888,625
(c) Trade Receivables	13	47,025,056	7,005,881
(d) Cash And Cash Equivalents	14	985,685	10,260,985
(e) Short Term Loans And Advances	15	26,242,227	37,070,065
(f) Other Current Assets		-	-
<b>TOTAL</b>		<b>317,845,689</b>	<b>197,666,771</b>
Significant Accounting Policies	1-2		
Notes on Financial Statements	26		

As per our report of even date attached

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N

  
Dinesh Manchanda (M.No. 097591)  
Partner  
UDIN: 21097591AAAADU3658  
Place : Chandigarh  
Dated : 20.05.2021

For & on behalf of the Board  
ASTONEA LABS PRIVATE LIMITED

  
ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

  
HARSH GULATI  
DIRECTOR  
DIN: 00986687



**ASTONEA LABS PRIVATE LIMITED**  
(FORMERLY AHU LABORATORIES PRIVATE LIMITED)

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2020 TO 31.03.2021**

AMOUNT IN ₹

PARTICULARS	Note No.	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
<b>Income:</b>			
I Revenue from operations	16	293,270,043	82,754,105
II Other income	17	973,515	29,006
<b>III. Total Revenue</b>		<b>294,243,558</b>	<b>82,783,111</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	18	177,262,698	55,067,889
Purchases of Stock-in Trade	19	490,365	1,387,849
Changes in inventories	20	(6,610,643)	(2,645,000)
Employee Benefits Expense	21	28,915,802	4,444,996
Financial Cost	22	15,072,725	3,652,432
Depreciation And Amortization Expense	23	22,789,848	9,122,873
Other Expenses	24	18,902,796	3,474,293
<b>Total Expenses</b>		<b>256,823,590</b>	<b>74,505,333</b>
<b>V Profit before exceptional and extraordinary items and</b>		<b>37,419,968</b>	<b>8,277,778</b>
Prior Period Expenses	25	618,059	-
<b>VI Profit Before tax</b>		<b>36,801,908</b>	<b>8,277,778</b>
<b>VII Tax Expense:</b>			
Current Tax		6,726,894	1,291,333
Deferred Tax Expense/(Income)		4,467,362	2,665,911
MAT Reverse		-	1,291,333
<b>VIII Profit After Tax</b>		<b>25,607,652</b>	<b>5,611,867</b>
<b>IX Earnings Per Equity Share:</b>			
(1) Basic		6.40	2.97
(2) Diluted		6.40	2.97
Significant Accounting Policies	1-2		
Notes on Financial Statements	26		

As per our report of even date attached

For Avnish Sharma & Associates

Chartered Accountants

FRN - 009398N

  
Dinesh Manchanda (M.No. 097591)

Partner

UDIN: 21097591AAAA DU3658

Place : Chandigarh

Dated : 20.05.2021

For & on behalf of the Board

ASTONEA LABS PRIVATE LIMITED

  
ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

  
HARSH GULATI  
DIRECTOR  
DIN: 00986687



**ASTONEA LABS PRIVATE LIMITED**  
(FORMERLY AHU LABORATORIES PRIVATE LIMITED)  
**CASH FLOW STATEMENT**

PARTICULARS	Amount in ₹	
	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	36,801,908	8,277,778
<b>Add:-</b>		
Adjustment for depreciation	22,789,848	9,122,873
Provision for gratuity	779,456	-
Interest on Loans taken	9,242,333	3,359,596
<b>Less:-</b>		
Interest Income	199,649	29,006
Profit on sale of Fixed Assets	757,538	-
	31,854,450	12,453,463
<b>Operating profit before working capital changes</b>	<b>68,656,358</b>	<b>20,731,241</b>
<b>Current assets</b>		
(Increase)/decrease in debtors	(40,019,174)	(14,063,163)
(Increase)/decrease in stock	(12,890,310)	(11,872,625)
(Increase)/decrease in advances	10,034,437	(879,204)
(Increase)/decrease in other current assets	-	-
	(42,875,047)	(26,814,993)
<b>Current liabilities</b>		
Increase/(decrease) in creditors	3,674,840	8,225,546
Increase/(decrease) in expenses payable	12,060,845	23,179,743
	15,735,686	31,405,290
Cash generated from operations	41,516,997	25,321,537
Tax paid in cash	3,891,333	-
Interest on working capital loan	1,398,009	133,334
<b>Net cash from operating activities</b>	<b>36,227,654</b>	<b>25,188,203</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in shares	-	-
Investment in Advances	738,525	(670,900)
Fixed assets purchased	(112,526,407)	(88,995,924)
Fixed assets Sold	2,383,000	-
Pre-operative Expenses capitalised	-	6,880,090
Interest received	199,649	29,006
<b>Net cash from investing activities</b>	<b>(109,205,233)</b>	<b>(82,757,728)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of share Capital	-	39,000,000
Proceeds/(Repayment) of Secured loans	50,743,366	60,353,486
Proceeds/(Repayment) of unsecured loans	20,803,236	(28,890,000)
Interest/charges paid on loans	(7,844,324)	(3,226,262)
<b>Net cash from financing activities</b>	<b>63,702,279</b>	<b>67,237,224</b>
<b>Net Change In Cash and Cash equivalent (A+B+C)</b>	<b>(9,275,300)</b>	<b>9,667,700</b>
<b>CASH &amp; CASH EQUIVALENT</b>		
Opening Balance	10,260,985	593,285
Cash & cash equivalent	(9,275,300)	9,667,700
Closing balance	<b>985,685</b>	<b>10,260,985</b>

**Notes :**

1. The above 'Cash Flow Statement' has been prepared under the Indirect method as set out in accounting standard-3 Cash Flow Statements.
2. Figures in bracket indicate cash outflow
3. Previous year figures have been regrouped and recasted wherever necessary to conform to the current year figures.
4. The Cash Flow Statement for the year has been prepared by Rounding off to Rs. in compliance with Schedule III of the Companies Act, 2013.

For Avnish Sharma & Associates  
Chartered Accountants  
FRN: 009398N

Dinesh Manchanda (M.No. 097591)

Partner

UDIN: 21097591AAAA00365P

Place : Chandigarh

Dated : 20.05.2021

On behalf of the Board  
ASTONEA LABS PRIVATE LIMITED

ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

HARSH GULATI  
DIRECTOR  
DIN: 00986687

**ASTONEA LABS PRIVATE LIMITED**  
**(FORMERLY AHU LABORATORIES PRIVATE LIMITED)**  
**Significant Accounting Policies and Notes forming part of the Financial Statements**  
**Year Ending: 31-Mar-2021**

**1 COMPANY OVERVIEW**

Astonea Labs Private Limited (Formerly AHU Laboratories Private Limited) is in the business of manufacturing cosmetics & Pharmaceutical Products. The Company was incorporated on 11.04.2017 under the Companies Act, 2013. The company has its Registered Office at #1358, First Floor, Sector 22 B, Chandigarh and works at Village Haripur, Tehsil Raipur Rani, Dist. Panchkula, Haryana.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting**

The Financial Statements are prepared as a going concern under historical cost convention as on accrual basis except those with significant uncertainty and in accordance with mandatory accounting standard under section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rule 2014 and the relevant provisions of the Act. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles and mandatory accounting standards.

**b) Use of estimates:**

The presentation of financial statements requires the estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/materialised.

**c) Property, Plant & Equipments**

Property, Plant & Equipments are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition but net of duty credit availed. All pre-operative expenditure including interest on borrowings, specifically for the acquisition/project or interest on general borrowings to the extent utilized for such project, for the period up to the completion of erection is capitalized as part of the asset cost. Indirect expenditure related to acquisition & erection of machineries for the period up to the completion of such erection is treated as pre-operative expenditure and allocated on pro-rata basis.

**d) Inventories:**

Inventories are valued as follows:

Raw Materials, stores and spares:

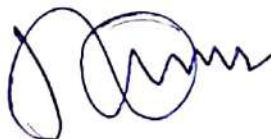
Lower of cost and net realisable value. Cost is determined on FIFO basis. Materials and other items held for use in the production of inventories are not written down below costs, if finished goods in which they will be incorporated are expected to be sold at or above cost.

Work-in-progress and finished goods:

Lower of cost and net realisable value. Cost includes direct materials, labour and a proportion of manufacturing overheads.

**e) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.





#### Revenue Recognition

Revenue from the sales is recognised when significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with the delivery.

Revenue (other than sale) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

#### g) Borrowing Cost:

Borrowing cost attributable to acquisition of qualifying fixed assets which takes substantial period of time to get ready for its intended use is capitalised as part of the cost of such fixed assets. All other borrowing costs are charged to revenue.

#### h) Depreciation/Amortisation

Depreciation has been provided on written down method on the economic useful life prescribed by Schedule II to the Companies Act, 2013. Depreciation on additions to or disposal of assets is calculated on pro-rata basis.

Type of Asset	Period
Building	30 years
Plant & Machinery	15 years
Laboratory Instruments, Electrical Equipments, Furniture & Fixtures	10 years
Car & Vehicles	8 years
Office Equipments	5 years
Computer & Software	3 years

#### i) Impairment

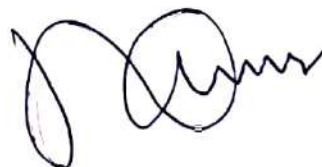
At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

#### h) Taxation:

Current tax is measured at the amount expected to be paid to the revenue authorities, using the applicable tax rates and laws.

Deferred tax for timing differences between the book and taxable income for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the Balance sheet date. Deferred tax assets arising from temporary timing differences are recognised to the extent there is reasonable certainty that the assets can be realised in future and the same is reviewed at each Balance Sheet date.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit & Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and written down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.



**ASTONEA LABS PRIVATE LIMITED**

CAPITAL		AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
Particulars			
<b>Authorised Share Capital</b>			
a)	40,00,000 (PY 40,00,000) Equity Shares of ₹ 10/- Each	40,000,000	40,000,000
		40,000,000	40,000,000
<b>Issued, Subscribed &amp; Paid up :</b>			
a)	40,00,000 (PY 40,00,000) Equity Shares of ₹ 10/- Each fully paid	40,000,000	40,000,000
<b>Total</b>		<b>40,000,000</b>	<b>40,000,000</b>

**3.1 The details of Shareholders holding more than 5% of the aggregate shares in the Company.**

Name of the Share holders	AS AT 31ST MARCH, 2021		AS AT 31ST MARCH, 2020	
	No. of shares	% held	No. of shares	% held
Harsh Gulati	50,000	1.25%	50,000	1.25%
Usha Gulati	1,975,000	49.38%	1,975,000	49.38%
Ashish Gulati	1,975,000	49.38%	1,975,000	49.38%

**3.2 The Reconciliation of the number of shares**

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
	No. of shares	No. of shares
Numbers of Shares at the beginning of the year	4,000,000	100,000
Add: Numbers of shares issued during the year	-	3,900,000
<b>Equity Shares at the end of the year</b>	<b>Total</b>	<b>4,000,000</b>

**4 RESERVES & SURPLUS**

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) <b>Surplus/(Deficit) in statement of profit &amp; loss</b>		
Opening Balance	5,611,867	-
Add: Profit/(Loss) for the year	25,607,652	5,611,867
<b>Total</b>	<b>31,219,519</b>	<b>5,611,867</b>

**5 LONG TERM BORROWINGS**

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
<b>Secured</b>		
(a) UBI Term Loan A/c 0227*	87,331,819	74,053,486
Less: Current maturities	16,440,000	13,700,000
	70,891,819	60,353,486
(b) UBI Term Loan A/c 0060**	14,000,000	-
Less: Current maturities	3,500,000	-
	10,500,000	-
(c) ICICI Car Loan ***	7,554,144	-
Less: Current maturities	1,397,756	-
	6,156,388	-
<b>Unsecured</b>		
(a) Loans and advances from related parties		
From Directors		
- Harsh Gulati	31,024,586	17,135,000
- Usha Gulati	29,663,650	27,150,000
- Ashish Gulati	989,765	989,765
(b) Trade Securities	4,400,000	-
	66,078,001	45,274,765
<b>Total</b>	<b>153,626,208</b>	<b>105,628,251</b>





a/c 0227 from banks are secured by first charge on all fixed assets, stock and Land & Building of the company financed. These loan are secured by personal guarantee of the promoters/ directors. ROI MCLY1+3.20%, effective 10.40% on term loan. Repayment in 73 Instalments of ₹ 10 lacs each.

Term loan a/c 0060 from banks are secured by first charge on all fixed assets, stock and Land & Building of the company financed. These loan are further secured by personal guarantee of the promoters/ directors. ROI 7.5% on term loan. Repayment in 36 Instalments of Rs.3.89 lacs each starting from 31/07/2021.

\*\*\*The vehicle loan from ICICI Bank is repayable in 60 installment in EMI of ₹ 161187/- ending on 10.11.2025 and rate of interest is 7.75 %.

#### 6 SHORT TERM BORROWINGS

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
<b>Secured</b>		
(a) Loans repayable on demand		
From Banks		
UBI Cash Credit a/c-50578*	23,548,646	-
<b>Total</b>	<b>23,548,646</b>	<b>-</b>

\*Cash Credit limits from Union Bank of India are secured by first charge on all fixed assets, stock and current assets of the company financed. These loans are further secured by personal guarantee of the promoters/ directors. ROI EBLR +2% effective 8.80% on Cash Credit limit repayable on demand.

#### 7 TRADE PAYABLES

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) Total outstanding dues of micro enterprises and small enterprises*	1,554,507	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Raw Material	27,317,662	26,957,364
- Services & expenses	2,398,852	638,817
<b>Total</b>	<b>31,271,021</b>	<b>27,596,181</b>

\*The above outstandings includes NIL amount (PY Nil) towards its suppliers being registered under the Micro, Small and Medium Enterprises Development Act, 2006 and disclosures are based on the information available with the company regarding status of suppliers under MSME Act, 2006.

#### 8 OTHER CURRENT LIABILITIES

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) Current maturities of long-term debt	21,337,756	13,700,000
(b) Statutory dues	1,507,664	90,142
(c) Other payables	4,088,653	1,083,086
<b>Total</b>	<b>26,934,073</b>	<b>14,873,228</b>

#### 9 SHORT TERM PROVISIONS

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
Provision for Tax	6,726,894	1,291,333
Less: Advance Tax	2,600,000	-
Less: TDS & TCS	209,481	-
Less Mat reversed	583,920	-
<b>Total</b>	<b>3,333,494</b>	<b>1,291,333</b>

#### 11 LONG TERM LOANS & ADVANCES

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured		
- Security with UHBVN Barwala	325,000	1,069,525
- Security with Bharti Airtel	15,000	15,000
- Security for Gas Cylinder	6,000	-
(c) Loans Receivables which have significant increase in Credit Risk;		
(d) Loans Receivables - credit Impaired		
<b>Total</b>	<b>346,000</b>	<b>1,084,525</b>



**ASTONEA LABS PRIVATE LIMITED**  
**PROPERTY, PLANT & EQUIPMENTS SCHEDULE FOR THE YEAR ENDED 31.03.2021**

NOTE NO -9

PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		AS ON 01.04.2020	ADDITION	SALE/ ADJUST.	AS ON 31.03.2021	UPTO THE END OF PREVIOUS YR.	FOR THE YEAR	DEPRECIATION ADJUSTMENTS	AS ON 31.03.2021	AS ON 31.03.2020	
Land		12,671,878	1,968,750	-	14,640,628	-	-	-	14,640,628	12,671,878	
Building under Construction		11,654,494	16,554,753	28,209,247	0	-	-	-	0	11,654,494	
Building (Drug)	9.50%	-	28,209,247	-	28,209,247	-	808,855	-	808,855	27,400,392	
Building (Cosmetic)	9.50%	16,145,691	-	-	16,145,691	892,645	1,456,084	-	2,342,729	13,802,962	
Plant & Machinery (Cosmetic)	18.10%	73,264,550	8,482,933	1,836,517	79,910,967	7,345,766	12,487,866	211,054	19,622,577	60,288,390	
Plant & Machinery (Drug)	18.10%	-	82,889,092	-	82,889,092	26,964	3,624,794	-	3,624,794	79,264,298	
Electrical Equipments	25.89%	178,959	1,571,833	-	1,750,792	221,632	302,291	-	523,923	1,226,869	
Furniture & Fixture	25.89%	689,476	931,384	-	1,620,860	92,231	302,291	-	394,522	1,226,338	
Laboratory/ Instrument	25.89%	950,820	1,505,180	-	2,456,000	139,481	332,422	-	471,903	1,984,097	
Office Equipment	45.07%	109,478	125,929	-	235,407	25,521	47,137	-	72,658	162,749	
Vehicle (Pick Up)	31.23%	423,887	-	-	423,887	132,380	86,766	-	219,146	204,741	
Mobile	45.07%	-	180,781	-	180,781	-	64,451	-	64,451	116,330	
Car	31.23%	2,076,641	17,990,373	-	20,066,414	567,060	2,692,498	-	3,259,558	16,806,856	
Computer	63.16%	864,064	500,851	-	1,364,915	233,279	629,191	-	862,470	502,445	
Software	63.16%	-	607,227	-	607,227	-	41,861	-	41,861	565,366	
Plant & Machinery under Installation		20,782,679	62,106,413	82,889,092	0	-	-	-	0	20,782,679	
<b>Total</b>		<b>139,812,017</b>	<b>223,624,746</b>	<b>112,934,855</b>	<b>250,501,907</b>	<b>9,455,327</b>	<b>22,789,848</b>	<b>211,054</b>	<b>32,034,120</b>	<b>218,467,787</b>	<b>130,356,690</b>
<b>Previous Year Figures</b>		<b>56,314,238</b>	<b>160,529,144</b>	<b>77,031,364</b>	<b>139,812,017</b>	<b>-</b>	<b>9,122,873</b>	<b>332,454</b>	<b>9,455,327</b>	<b>130,356,690</b>	<b>56,314,238</b>






Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) Raw material In Hand	15,507,292	9,227,625
(b) Finished goods In Hand	9,271,643	2,661,000
<b>Total</b>	<b>24,778,935</b>	<b>11,888,625</b>

**Note:- Mode of Valuation**

- (a) Raw material is valued at cost or market value whichever is lower and are on FIFO basis  
 (b) Finished Goods are valued at Lower of cost and net realisable value.

**13 TRADE RECEIVABLES**

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) Trade Receivables considered good - Secured	-	-
(b) Trade receivables considered good - Unsecured ( net of advances)	47,025,056	7,005,881
(c) Trade receivables which have significant increase in credit risk	-	-
(d) Trade Receivables - credit impaired.	-	-
<b>Total</b>	<b>47,025,056</b>	<b>7,005,881</b>

**14 CASH AND CASH EQUIVALENT**

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) <b>Balances with banks</b>		
In Current Accounts		
- UBI-40851	13,064	28,069
- HDFC A/c	-	2,847
UBI Cash Credit a/c-50578*	-	9,712,185
(b) FDR		
- UBI FDR Agst Bank Guarantee	392,753	369,006
(c) Cash in hand & at Imprest	579,868	148,878
<b>Total</b>	<b>985,685</b>	<b>10,260,985</b>

\*Cash Credit limits from Union Bank of India are secured by first charge on all fixed assets, stock and Land & Building of the company financed. These loans are further secured by personal guarantee of the promoters/ directors. ROI 8.80% on Cash Credit limit repayable on demand. It is having debit balance.

**15 SHORT TERM LOANS & ADVANCES**

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured		
1 GST Recoverable	11,168,378	13,315,359
2 Advances to Suppliers for capital goods	9,796,696	21,752,878
3 Other Advances	4,149,187	586,151
4 TCS Recoverable	-	16,580
5 Prepaid Insurance & expenses	333,052	107,763
6 MAT Recoverable	707,414	1,291,333
7 Staff Advance	87,500	-
(c) Loans Receivables which have significant increase in Credit Risk;	-	-
(d) Loans Receivables - credit impaired	-	-
<b>Total</b>	<b>26,242,227</b>	<b>37,070,065</b>



ASTONEA LABS PRIVATE LIMITED

16 REVENUE FROM OPERATIONS

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Sale of products	292,658,549	81,730,311
Direct Income - Job Work	611,494	1,023,794
<b>Total</b>	<b>293,270,043</b>	<b>82,754,105</b>

17 OTHER INCOME

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Interest on FDR	199,649	29,006
Interest on Electricity Security	12,788	-
Provision written back	3,540	-
Profit on sale of Fixed Assets	757,538	-
<b>Total</b>	<b>973,515</b>	<b>29,006</b>

18 COST OF MATERIAL CONSUMED

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Opening Stock of Raw Material	9,227,625	-
Add : Purchases	179,871,223	63,275,765
Add: Freight inward	3,671,142	1,019,749
	<b>192,769,990</b>	<b>64,295,515</b>
Less: Closing Stock of Raw Material	15,507,292	9,227,625
<b>Total</b>	<b>177,262,698</b>	<b>55,067,889</b>

19 PURCHASE OF STOCK-IN-TRADE

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Purchases	490,365	1,387,849
<b>Total</b>	<b>490,365</b>	<b>1,387,849</b>

20 CHANGE IN INVENTORY OF FINISHED GOODS/STOCK-IN-TRADE

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Opening Balance	2,661,000	16,000
Less:- Closing Balance	9,271,643	2,661,000
<b>Net Increase/ Decrease in Goods</b>	<b>(6,610,643)</b>	<b>(2,645,000)</b>

21 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Directors' Remuneration	4,620,000	-
Salaries to Staff	9,544,661	1,850,896
Staff Welfare Expenses	475,031	740,217
Wages	11,732,216	1,684,538
Staff Transportation expense	1,034,550	-
Staff Uniform Expense	245,478	-
Provident Fund Contribution	369,629	112,208
ESI Contribution	114,781	57,137
Gratuity	779,456	-
<b>Total</b>	<b>28,915,802</b>	<b>4,444,996</b>





## 22 FINANCIAL COST

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Bank Charges	518,932	292,836
Bank Interest-Term Loan & Car Loan	7,844,324	3,226,262
Bank Interest-CC limit	1,398,009	133,334
Interest on Unsecured Loan	5,311,460	-
<b>Total</b>	<b>15,072,725</b>	<b>3,652,432</b>

## 23 DEPRECIATION &amp; AMORTISATION

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Depreciation	22,789,848	9,122,873
<b>Total</b>	<b>22,789,848</b>	<b>9,122,873</b>

## 24 OTHER EXPENSES

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
<b>Manufacturing Expenses</b>		
Electricity & Water Expense	3,775,745	1,038,243
Consumables	227,209	12,960
Generator Running Expenses	494,703	57,000
Laboratory Expenses	57,702	13,105
Testing Charges	111,900	12,500
Repairs (Plant & Machinery)	1,074,476	21,829
	<b>5,741,735</b>	<b>1,155,636</b>
<b>Administrative &amp; Selling Expenses</b>		
Audit Fees	480,000	200,000
Advertising expenses	23,086	3,072
Business Promotion expense	2,311,097	619,070
Commission Expenses	1,162,567	-
Computer repair & maintenance	54,130	-
Courier charges	39,572	6,976
Donation	47,732	-
Freight Outward	2,098,906	-
Insurance Charges	260,320	40,706
Interest on taxes, Penalty & Late fee	163,200	1,470
Legal & Professional Expenses	1,760,036	132,900
Office Expenses	14,314	182,136
Printing & Stationery	207,247	101,122
Rate, Fees & Taxes	987,377	147,614
Rebate, Discount & Round off	6,371	47,205
Security Charges	1,051,363	-
Telephone & Internet expenses	153,147	150,902
Tour & Travelling expenses	1,597,104	407,537
Vehicle Running & Maintenance	743,494	277,947
	<b>13,161,061</b>	<b>2,318,657</b>
<b>Total</b>	<b>18,902,796</b>	<b>3,474,293</b>

## 25 PRIOR PERIOD ITEMS

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Prior Period Expenses	618,059	-
<b>Total</b>	<b>618,059</b>	<b>-</b>



a) Related party disclosures

As per AS-18 'Related Party Disclosures' Issued by ICAI the disclosures of transactions with related concerns are as follow:-

Particulars	Name
Key Management Personnel	Ashish Gulati (Managing Director)
	Harsh Gulati (Director)
	Usha Gulati (Director)
	Amit Upadhyay ( Technical Director )
Related Concerns	Shinto Organics Private Limited, Hello Health Resorts Pvt Ltd, Astonea Limited, Chemist India Limited

Name	Nature of Transactions	Amount (₹)
Ashish Gulati	Loan repaid	109,864
	Salary	4,320,000
	Interest	118,772
Harsh Gulati	Loan received	15,000,000
	Loan repaid	2,900,000
	Interest	1,934,688
Usha Gulati	Loan repaid	500,000
	Interest	3,258,000
Amit Upadhyay	Salary	300,000
Director's Travelling	Travelling Expenses	1,259,145
Shinto Organics Pvt Ltd	Purchases	1,493,395
	Sales	12,370,274

b) Earning Per Share

As per AS 20 of ICAI the EPS is worked out as under:

	2021	2020
Net Profit available to shareholders as per accounts (₹)	25,607,652	5,611,867
Weighted average number of shares	4,000,000	4,000,000
Earning per share- Basic and diluted (₹)	6.40	1.40
Face value per equity share (₹)	10.00	10.00

c) Auditor's Remuneration

	2021	2020
Audit of financial statements and Tax Audit Certification	₹ 480,000	₹ 200,000
	8,250	-

d) Deferred Tax Calculation

Deferred tax is calculated as per AS-22 issued by ICAI as under:

WDV as per Companies Act (A)	218,467,787
WDV as per Income Tax Act (B)	192,826,980
Timing Difference (A-B-C)	25,640,807
Closing Deferred Tax Liabilities	7,133,273
Opening Deferred Tax Liabilities	2,665,911
Deferred Tax Expenses	4,467,362

e) Contingent Liabilities Not Provided for in respect of:

	2021	2020
i) Bank Guarantee outstanding.	₹ 336,250	₹ 336,250
ii) Claim against the Company not acknowledged as debts	NIL	NIL
iii) Estimated amount of contracts remaining to be executed on	NIL	NIL
iv) Unexpired letter of credit	NIL	NIL

f) Information on Transactions In Foreign Exchange

Foreign currency expenditure	NIL	NIL
Foreign currency income	NIL	NIL

g) Consumption of Raw Materials and Stores etc.

Raw Material Consumed:		
- Imported	NIL	NIL
- Indigenous	177,262,698	55,067,889

Spare Parts and Components Consumed:

- Imported	NIL	NIL
- Indigenous	227,209	12,960

h) Employee Retirement Benefits

The company has made provision for gratuity on the estimated basis in the absence of Actuarial Valuation Report which is neither furnished nor made available for audit and is relied upon in compliance to AS- 15. The other benefits are on accrual basis.

i) Segment Reporting

As per guidelines contain in AS-17 (Segment reporting), the company is operating in a single segment, mainly in manufacture and sale of drugs & cosmetics. There is no separate reportable segment except geographically secondary segment of export sales and hence not reported separately.





j) Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMD Act, 2006"):

The micro and small enterprises have been identified by the company from the available information. According to such identification, the disclosures in respect to Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is as follows:

Particulars	NIL	NIL
(1) Details of dues to micro and small enterprises as per MSMED Act, 2006 the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- principal amount	1,554,507	0
- interest amount	0	0
(2) The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	0	0
(3) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006.	0	0
(4) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	0	0
(5) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	0	0

The information has been given in respect of such vendors to the extent they could be identify as "Micro, Small & Medium Enterprises" on the basis information available with the Company.

- j) The company started its commercial production on 15th November 2020 for drug unit. Expenses incurred up to 14.11.2020 during pre production period are capitalised in Building & Plant & Machinery values equal to their proportion in basic value immediately before capitalisation.
- k) In the opinion of the management and best of their knowledge and belief the value on realization of loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet and provisions for all known liabilities have been made.
- l) Inventories, Purchases and Sales figures in Financial statements are exclusive of GST and net of sales returns. The sales and GST/TDS/TCS figures are subject to confirmation and reconciliation with the Statutory returns.
- m) About 75% balances as at 31st March 2021 in respect of Sundry Debtors and Creditors are subject to confirmation and reconciliation. Wherever balance confirmation is not available from the parties, the balances as appearing in the books of account have been confirmed by the management and relied upon.
- n) Max. balance due towards directors at any time during the year is Rs. 6,51,64,351/-Cr (previous year 8,54,14,765/-)
- o) The financial statement for the year has been prepared by Rounding off to ₹ in compliance with Schedule III of the Companies Act, 2013.
- p) The previous year's figures have been reworked, regrouped, rearranged and reclassified, where-ever deemed necessary, in order to make them comparable with the current year's figures.
- q) Notes 1 to 26 forms an integral part of Balance Sheet.

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N

  
Binkesh Manchanda (M.No. 097591)  
Partner  
UDIN: 2107591AAMADU3658  
Place : Chandigarh  
Dated : 20.05.2021

For & on behalf of the Board of  
ASTONEA LABS PRIVATE LIMITED

  
ASHISH GULATI  
MG, DIRECTOR  
DIN: 07419339

  
HARSH GULATI  
DIRECTOR  
DIN: 00986687