

astonea



# ANNUAL REPORT 2020-21

ASTONEA LABS PRIVATE LIMITED

## **ANNUAL REPORT 2020-21**

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## PROFILE

Astonea Labs Private Limited (formerly known as AHU LABORATORIES PRIVATE LIMITED) is situated in town of Raipur Rani, Distt. Panchkula, Haryana, India, amidst lush green farming fields of the town. Company was incorporated on 11.04.2017 under the provisions of Companies Act, 2013 and started its commercial production on 1st September, 2019 with Cosmetics.

We at Astonea Labs are fully committed and leave no stone unturned to provide the most sustainable and viable products for the ever changing customer needs and demands. For us change is not a challenge but an opportunity to grow, evolve and learn. With a very dedicated research support staff and testing laboratories we deliver at the right time. Astonea Labs also render the stability and performance data to our beloved customers on their demand for their reference. Our capabilities extend to provide the complete documentation of our registration for any cosmetic product in any corner of the world. The unit is operating as per ISO and REGULATORY guidelines defined by the USFDA and certified for WHO-cGMP, ISO 900, ISO 22000 and Halal.

### Vision



**To build sustainable brands that have global reach and make a lasting impact on people's life. To connect with global masses with our best researched portfolio of products.**

### Mission



**To reach our wings across the globe with our own brands and also be a preferred supplier globally.**

## BOARD OF DIRECTORS



HARSH GULATI



USHA GULATI



ASHISH GULATI



AMIT UPADHYAY

## REFERENCE INFORMATION

**Registered Office** : # 1358, 1st Floor, Sector 22-B, Chandigarh, India 160022

**Contact No.** : +91 9872465555

**E-mail ID** : astonealabs@gmail.com

**Website** : www.astonea.org

**CIN** : U24304CH2017PLC041482

**Plant** : Vill Haripur, Teh. Raipur Rani, Distt. Panchkula, India  
134204

**Statutory Auditors** : M/s. Avnish Sharma & Associates, Chartered Accountants,  
FRN: 009398N, # 49, Sushila Villa, Sector 7, Panchkula,  
Haryana-134109

**Bankers** : Union Bank of India

## CHAIRMAN MESSAGE

**DEAR SHAREHOLDERS,**

*It gives me a great pleasure to present before you the 4<sup>th</sup> Annual Report of Astonea Labs Private Limited along with the Audited Annual Accounts for financial year ending March 31, 2021, the Auditor's report and Directors' Report of your Company.*

*During the year under review, Company has achieved commendable growth in all key performance parameters. The total revenue for the year ended 31.03.2021 was Rs. 29.42 Crores as against Rs. 8.27 Crores during the year 2019-20 resulting in increase in revenue by 255.74% over previous year.*

*The Profit before tax for the F.Y. 2020-21 is Rs. 3.68 crores as compared to Rs. 0.82 crores in the F.Y. 2019-20 and Profit after tax for the F.Y. 2020-21 is Rs. 2.56 crores as compared to Rs. 0.56 crores in the F.Y. 2019-20.*

*This year due to Covid-19, we were unable to complete the construction & commencement of our Pharmaceutical Block whereas we got really good response from sanitizer sales this year which has resulted in majority of our business.*

*I would like to record sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to Companies activities during the year under review. I am highly gratefully to the shareholders for their support and confidence reposed on the Company.*

## NOTICE:

Notice is hereby given that the 4<sup>th</sup> **Annual General Meeting** of the members of the company will be held on **Tuesday, the 30<sup>th</sup> day of November, 2021** at 11:00 A.M. at the Registered Office of the Company at **H.NO - 1358, 1<sup>st</sup> FLOOR, SECTOR – 22 B, CHANDIGARH** to transact the following Business:

### Ordinary Business:

#### (1) **Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2021 including the Audited Balance Sheet as at March 31, 2021, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

### Special Business:

#### (2) **Regularisation of Appointment of Director**

To consider and if thought, to pass with or without modification(s), the following resolution as an Ordinary resolution:

**"RESOLVED THAT Mr. Amit Upadhayay (DIN: 08982439),** who was appointed as an Additional Director of the company under Section 161 of the Companies Act, 2013, and who ceases to hold office at the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ASTONEA LABS PRIVATE LIMITED

PLACE: CHANDIGARH  
DATE: 20.05.2021

Sd/-  
HARSH GULATI  
DIRECTOR  
(DIN: 00986687)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN

Sd/-  
ASHISH GULATI  
MANAGING DIRECTOR  
(DIN: 07419339)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN

## NOTES:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint proxy / proxies to attend and vote instead of himself and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member. The Instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting. a proxy form is sent herewith.
- 2) The relevant records/ registers of the Company will remain open for inspection of members as per the provisions of the Companies Act, 2013 and can be inspected at the Registered Office.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

#### ITEM NO.2

#### Appointment of Mr. Amit Upadhyay as Director.

Board of directors of the Company has appointed Mr. Amit Upadhyay (DIN: 08982439) as Additional Director of the Company to holds office of the Director till the conclusion of next Annual General Meeting. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval or the members of the Company is required for regularization of Mr. Amit Upadhyay, as Director of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution for the approval of the members.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ASTONEA LABS PRIVATE LIMITED**

**PLACE: CHANDIGARH  
DATE: 20.05.2021**

**Sd/-  
HARSH GULATI  
DIRECTOR  
(DIN: 00986687)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN**

**Sd/-  
ASHISH GULATI  
MANAGING DIRECTOR  
(DIN: 07419339)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN**

## DIRECTOR'S REPORT

To the Members,

### ASTONEA LABS PRIVATE LIMITED

Your Directors have pleasure in submitting their **4<sup>th</sup> Annual Report** of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

#### 1. FINANCIAL SUMMARY

"Amount In Rs."

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	29,42,43,558	8,27,83,111
Operating Expenditure	21,95,70,077	6,17,30,028
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>7,46,64,481</b>	<b>2,10,53,083</b>
Less: depreciation and amortization	2,27,89,848	91,22,873
Less: Finance Cost	1,50,72,725	36,52,432
<b>Profit before Tax</b>	<b>3,68,01,908</b>	<b>82,77,778</b>
Less: Current Tax	67,26,894	12,91,333
Deferred Tax	44,67,362	26,65,911
MAT Credit	0	12,91,333
<b>Profit or Loss After Tax</b>	<b>2,56,07,652</b>	<b>56,11,867</b>

#### 2. DIVIDEND

The directors feel that it is prudent to plough back the profits for future growth of the company and do not recommend any dividend for the year ended 31<sup>st</sup> March, 2021.

#### 3. TRANSFER TO RESERVES

The company does not propose to transfer any amount of profit to general reserve but to retain an amount of **Rs. 2,56,07,652** in the profit and loss account.

**4. DETAILS OF LOANS RECEIVED FROM DIRECTORS AND RELATIVE OF DIRECTORS**

Company has taken loan from following directors during financial year 2020-21:

Name	Nature of relationship	Amount (Rs.)
Harsh Gulati	Director	1,50,00,000

**5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Ac 2013 do not apply as the company has never declared dividend.

**6. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

**7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and upto the date of this report.

**8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated in the Companies Act 2013 is attached as Annexure A.

**9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATNES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the company.

**11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions is not applicable.

**12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

Form AOC 2 Pursuant to clause (h) of sub section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is furnished in Annexure I and is attached to this Report.

**13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors qualification, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**15. ANNUAL RETURN**

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure II and is attached to this Report.

**16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Boards of Directors duly met 12 times in respect of which notices were given and the proceedings were recorded and signed in the Minutes Books maintained for the purpose. The gap between any two meetings has Been less than 120 days.

**17. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

**19. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**20. DIRECTORS**

Mr. Amit Upadhyay (DIN: 08982439) appointed as additional director in the company on 03.12.2020.

**21. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

**22. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**23. STATUTORY AUDITORS**

M/s Avnish Sharma & Associates, Chartered Accountants, (Firm's Registration No. 009398N) be and are hereby appointed as Statutory Auditors of the company from the conclusion of this Annual General Meeting till the Annual General Meeting to be held in the year 2023.

**24. FRAUDS REPORTED BY AUDITORS**

There were no frauds reported by the auditor under section 143 (12) of the Companies Act, 2013

**25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**26. SHARES**

During the year under review, there was no change in the share capital of the company.

**27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern Status and Company's operations in future.

**28. STAFF REGULATIONS- PROHIBITION OF SEXUAL HARRASMENT OF WOMEN**

The Board deliberated upon in respect of anti-Sexual Harassment Policy and it was brought to the notice of the staff that there will be zero tolerance for any such activities and any staff member found involved in such cases shall be liable for the strict action to be taken by the board and management.

**29. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ASTONEA LABS PRIVATE LIMITED**

**PLACE: CHANDIGARH  
DATE: 20.05.2021**

**Sd/-  
HARSH GULATI  
DIRECTOR  
(DIN: 00986687)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN**

**Sd/-  
ASHISH GULATI  
MANAGING DIRECTOR  
(DIN: 07419339)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN**

**ANNEXURE - A**

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

**A. Conservation of energy-**

The company has taken adequate measures for conservation of energy.

**B. Technology absorption-**

The company is using latest technology for its business operations.

**C. Foreign exchange earnings and Outgo-**

The Company has no foreign exchange earnings and expenditures in the previous year 2020-21.

(Rs. In Lac)

Particulars	2020-21	2019-20
Value of Imports Calculated on C.I.F Basis:	-	-
Foreign currency expenditure	-	-
Foreign currency income	-	-

**ANNEXURE- I**  
**FORM NO. AOC – 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014).

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	NIL
(b)	Nature of contracts/arrangements/transaction	-
(c)	Duration of the contracts/arrangements/transaction	-
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
(e)	Justification for entering into such contracts or arrangements or transactions.	-
(f)	Date of approval by the Board	-
(g)	Amount paid as advances, if any	-
(h)	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	-

2. Details of material contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<b>Shinto Organics Pvt. Ltd.</b>
b)	Nature of contracts/arrangements/transaction	<b>Sale and Purchase</b>
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	<b>Sale – 1,23,70,274</b> <b>Purchase – 14,93,395</b>
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**ASTONEA LABS PRIVATE LIMITED**

**PLACE: CHANDIGARH**  
**DATE: 20.05.2021**

Sd/-  
**HARSH GULATI**  
**DIRECTOR**  
**(DIN: 00986687)**  
**HOUSE NO. 881, SECTOR 8**  
**PANCHKULA, HARYANA**  
**134108 IN**

Sd/-  
**ASHISH GULATI**  
**MANAGING DIRECTOR**  
**(DIN: 07419339)**  
**HOUSE NO. 881, SECTOR 8**  
**PANCHKULA, HARYANA**  
**134108 IN**

**ANNEXURE- II****FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

SL. No.	CIN	U24304CH2017PTC041482
1.	Registration Date	11/04/2017
2.	Name of the Company	ASTONEA LABS PRIVATE LIMITED
3.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON- GOVERNMENT COMPANY
4.	Address of the Registered office & contact details	HOUSE NO. 1358, 1 <sup>st</sup> FLOOR, SECTOR-22B CHANDIGARH
5.	Whether listed company	No
6.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated):**

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	<b>MANUFACTURING OF PHARMACEUTICALS PRODUCTS</b>	<b>51397</b>	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY**

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1		<b>NIL</b>			

## iv. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 <sup>ST</sup> – April - 2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Dema t	Physical	Total	% of Total Share s	Dema t	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	40,00,000	40,00,000	100%	-	40,00,000	40,00,000	100%	No change
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
<b>Sub Total (A) (1)</b>	-	40,00,000	40,00,000	100%	-	40,00,000	40,00,000	100%	No change
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any Other									
<b>Sub Total (A) (2)</b>									
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	-	40,00,000	40,00,000	100%	-	40,00,000	40,00,000	100%	No change
<b>B. PUBLIC SHAREHOLDING</b>									
<b>1. Institutions</b>									

a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify) HUF									
<b>Sub-total (B)(2):-</b>									
<b>Total Public Shareholding (B)=(B)(1)+</b>									

(B)(2)									
C. Shares held by Custodian for GDRS & ADRS									
Grand Total (A+B+C)	-	40,00,000	40,00,000	100%	-	40,00,000	40,00,000	100%	No change

### ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	HARSH GULATI	50,000	1.25%	--	50,000	1.25%	--	No change
2	USHA GULATI	19,75,000	49.375%	--	19,75,000	49.375%	--	No change
3	ASHISH GULATI	19,75,000	49.375%	--	19,75,000	49.375%	--	No change

### iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	<b>40,00,000</b>	<b>100%</b>	<b>40,00,000</b>	<b>100%</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	NO CHANGE			
	<b>At the end of the year</b>	<b>40,00,000</b>	<b>100%</b>	<b>40,00,000</b>	<b>100%</b>

## iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)				
	<b>At the end of the year</b>	0	0	0	0

## (v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year <b>USHA GULATI</b> <b>HARSH GULATI</b> <b>ASHISH GULATI</b>	19,75,000 50,000 19,75,000	49.375% 1.25% 49.375%	19,75,000 50,000 19,75,000	49.375% 1.25% 49.375%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.)	NO CHANGE			
	At the end of the year <b>USHA GULATI</b> <b>HARSH GULATI</b> <b>ASHISH GULATI</b>	19,75,000 50,000 19,75,000	49.375% 1.25% 49.375%	19,75,000 50,000 19,75,000	49.375% 1.25% 49.375%

**(vi) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	7,40,53,486	4,52,74,765	-	11,93,28,251
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>7,40,53,486</b>	<b>4,52,74,765</b>	<b>-</b>	<b>11,93,28,251</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	5,83,81,123	2,08,03,236	0	7,91,84,359
* Reduction	0	0	0	0
<b>Net Change</b>	<b>5,83,81,123</b>	<b>2,08,03,236</b>	<b>0</b>	<b>7,91,84,359</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	13,24,34,609	6,60,78,001	0	19,85,12,610
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>13,24,34,609</b>	<b>6,60,78,001</b>	<b>0</b>	<b>19,85,12,610</b>

**(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		ASHISH GULATI	AMIT UPADHYAY (Appointed as director on (03.12.2020)	----	---	
1	<b>Gross salary</b>	<b>43,20,000</b>	<b>3,00,000</b>			<b>46,20,000</b>
	<b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>					
	<b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b>	-				-

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-				-
2	Stock Option	-				-
3	Sweat Equity	-				-
4	Commission - as % of profit - others, specify...	-				-
5	Others, please specify	-				-
	<b>Total (A)</b>	<b>43,20,000</b>	<b>3,00,000</b>			<b>46,20,000</b>
	<b>Ceiling as per the Act</b>					

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	<b>Total</b>				

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL				
Punishment					
Compounding					

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
ASTONEA LABS PRIVATE LIMITED**

**PLACE: CHANDIGARH  
DATE: 20.05.2021**

**Sd/-  
HARSH GULATI  
DIRECTOR  
(DIN: 00986687)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN**

**Sd/-  
ASHISH GULATI  
MANAGING DIRECTOR  
(DIN: 07419339)  
HOUSE NO. 881, SECTOR 8  
PANCHKULA, HARYANA  
134108 IN**

# STATUTORY AUDITOR'S REPORT

**AVNISH SHARMA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

#49, SUSHILA VILLA, SECTOR 7, PANCHKULA, HARYANA-134109

SCO 47, 2<sup>ND</sup> FLOOR, SECTOR 20-C, DAKSHIN MARG, CHANDIGARH-160020

**Phone no. :** (O) 0172-4666330, 4625749 (M) 9872980396

**E-mail:** avnishca@hotmail.com



## 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.

In preparing 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.
- e) 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:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii. 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.

**For Avnish Sharma & Associates**  
**Chartered Accountants**  
**FRN - 009398N**

**UDIN:21097591AAAADU3658**

**Place : Chandigarh**

**Dated : 20.05.2021**

**Sd/-**  
**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.

## 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.

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.

**For Avnish Sharma & Associates**  
**Chartered Accountants**  
**FRN - 009398N**

**UDIN:21097591AAAADU3658**

**Place : Chandigarh**

**Dated : 20.05.2021**

**Sd/-**  
**Dinesh Manchanda (M.No. 097591)**  
**Partner**

## FINANCIAL STATEMENTS

ASTONEA LABS PRIVATE LIMITED (FORMERLY AHU LABORATORIES PRIVATE LIMITED)			
BALANCE SHEET AS AT 31ST MARCH, 2021		AMOUNT IN `	
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	4,00,00,000	4,00,00,000
(b) Reserves And Surplus	4	3,12,19,519	56,11,867
(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	15,36,26,208	10,56,28,251
(b) Deferred Tax Liabilities (Net)		71,33,273	26,65,911
(c) Other Long term liabilities		-	-
(d) Long term provisions		7,79,456	-
<b>4 Current Liabilities</b>			
(a) Short Term borrowings	6	2,35,48,646	-
(b) Trade Payables	7		
1 Total outstanding dues of micro enterprises and small enterprises		15,54,507	-
2 Total outstanding dues of creditors other than micro enterprises and small enterprises		2,97,16,514	2,75,96,181
(c) Other Current Liabilities	8	2,69,34,073	1,48,73,228
(d) Short Term Provisions	9	33,33,494	12,91,333
<b>TOTAL</b>		<b>31,78,45,689</b>	<b>19,76,66,771</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipments			
(a) Tangible Assets	10	21,84,67,787	13,03,56,690
(b) Intangible Assets		-	-
(c) Capital Work in Progress		-	-
(b) Non -Current Investment		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long term loans & advances	11	3,46,000	10,84,525
(e) Other Non-Current Assets		-	-
<b>2 Current assets</b>			
(a) Current Investment		-	-
(b) Inventories	12	2,47,78,935	1,18,88,625
(c) Trade Receivables	13	4,70,25,056	70,05,881
(d) Cash And Cash Equivalents	14	9,85,685	1,02,60,985
(e) Short Term Loans And Advances	15	2,62,42,227	3,70,70,065
(f) Other Current Assets		-	-
<b>TOTAL</b>		<b>31,78,45,689</b>	<b>19,76,66,771</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		For & on behalf of the Board ASTONEA LABS PRIVATE LIMITED	
Sd/- Dinesh Manchanda (M.No. 097591) Partner UDIN: 21097591AAAADU3658 Place : Chandigarh Dated : 20.05.2021	Sd/- ASHISH GULATI MG. DIRECTOR DIN: 07419339	Sd/- 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
Income:			
I Revenue from operations	16	29,32,70,043	8,27,54,105
II Other income	17	9,73,515	29,006
<b>III. Total Revenue</b>		<b>29,42,43,558</b>	<b>8,27,83,111</b>
IV. Expenses:			
Cost of materials consumed	18	17,72,62,698	5,50,67,889
Purchases of Stock-in Trade	19	4,90,365	13,87,849
Changes in inventories	20	(66,10,643)	(26,45,000)
Employee Benefits Expense	21	2,89,15,802	44,44,996
Financial Cost	22	1,50,72,725	36,52,432
Depreciation And Amortization Expense	23	2,27,89,848	91,22,873
Other Expenses	24	1,89,02,796	34,74,293
<b>Total Expenses</b>		<b>25,68,23,590</b>	<b>7,45,05,333</b>
<b>V Profit before exceptional and extraordinary items and</b>		<b>3,74,19,968</b>	<b>82,77,778</b>
Prior Period Expenses	25	6,18,059	-
<b>VI Profit Before tax</b>		<b>3,68,01,908</b>	<b>82,77,778</b>
VII Tax Expense:			
Current Tax		67,26,894	12,91,333
Deferred Tax Expense/(Income)		44,67,362	26,65,911
MAT Reverse		-	12,91,333
<b>VIII Profit After Tax</b>		<b>2,56,07,652</b>	<b>56,11,867</b>
IX Earnings Per Equity Share:			
(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		For & on behalf of the Board ASTONEA LABS PRIVATE LIMITED	
Sd/- Dinesh Manchanda (M.No. 097591) Partner UDIN:21097591AAAADU3658 Place : Chandigarh Dated : 20.05.2021		Sd/- ASHISH GULATI MG. DIRECTOR DIN: 07419339	Sd/- 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	3,68,01,908	82,77,778
<b>Add:-</b>		
Adjustment for depreciation	2,27,89,848	91,22,873
Provision for gratuity	7,79,456	-
Interest on Loans taken	92,42,333	33,59,596
<b>Less:-</b>		
Interest Income	1,99,649	29,006
Profit on sale of Fixed Assets	7,57,538	-
	3,18,54,450	1,24,53,463
<b>Operating profit before working capital changes</b>	<b>6,86,56,358</b>	<b>2,07,31,241</b>
<b>Current assets</b>		
(Increase)/decrease in debtors	(4,00,19,174)	(1,40,63,163)
(Increase)/decrease in stock	(1,28,90,310)	(1,18,72,625)
(Increase)/decrease in advances	1,00,34,437	(8,79,204)
(Increase)/decrease in other current assets	-	-
	(4,28,75,047)	(2,68,14,993)
<b>Current liabilities</b>		
Increase/(decrease) in creditors	36,74,840	82,25,546
Increase/(decrease) in expenses payable	1,20,60,845	2,31,79,743
	1,57,35,686	3,14,05,290
Cash generated from operations	4,15,16,997	2,53,21,537
Tax paid in cash	38,91,333	-
Interest on working capital loan	13,98,009	1,33,334
<b>Net cash from operating activities</b>	<b>3,62,27,654</b>	<b>2,51,88,203</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in shares	-	-
Investment in Advances	7,38,525	(6,70,900)
Fixed assets purchased	(11,25,26,407)	(8,89,95,924)
Fixed assets Sold	23,83,000	-
Pre-operative Expenses capitalised	-	68,80,090
Interest received	1,99,649	29,006
<b>Net cash from investing activities</b>	<b>(10,92,05,233)</b>	<b>(8,27,57,728)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of share Capital	-	3,90,00,000
Proceeds/(Repayment) of Secured loans	5,07,43,366	6,03,53,486
Proceeds/(Repayment) of unsecured loans	2,08,03,236	(2,88,90,000)
Interest/charges paid on loans	(78,44,324)	(32,26,262)
<b>Net cash from financing activities</b>	<b>6,37,02,279</b>	<b>6,72,37,224</b>
<b>Net Change In Cash and Cash equivalent (A+B+C)</b>	<b>(92,75,300)</b>	<b>96,67,700</b>
<b>CASH &amp; CASH EQUIVALENT</b>		
Opening Balance	1,02,60,985	5,93,285
Cash & cash equivalent	(92,75,300)	96,67,700
<b>Closing balance</b>	<b>9,85,685</b>	<b>1,02,60,985</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

On behalf of the Board  
ASTONEA LABS PRIVATE LIMITED

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

Sd/-  
ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

Sd/-  
HARSH GULATI  
DIRECTOR  
DIN: 00986687

## **SIGNIFICANT ACCOUNTING POLICIES**

### **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.

**f) 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.

## Notes to Financial Statements

### ASTONEA LABS PRIVATE LIMITED

#### 3 SHARE CAPITAL

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
<b>Authorised Share Capital</b>		
a) 40,00,000 (PY 40,00,000) Equity Shares of ` 10/- Each	4,00,00,000	4,00,00,000
	4,00,00,000	4,00,00,000
<b>Issued, Subscribed &amp; Paid up :</b>		
a) 40,00,000 (PY 40,00,000) Equity Shares of ` 10/- Each fully paid	4,00,00,000	4,00,00,000
<b>Total</b>	<b>4,00,00,000</b>	<b>4,00,00,000</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	19,75,000	49.38%	19,75,000	49.38%
Ashish Gulati	19,75,000	49.38%	19,75,000	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	40,00,000	1,00,000
Add: Numbers of shares issued during the year	-	39,00,000
<b>Equity Shares at the end of the year</b>	<b>40,00,000</b>	<b>40,00,000</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	56,11,867	-
Add: Profit/(Loss) for the year	2,56,07,652	56,11,867
<b>Total</b>	<b>3,12,19,519</b>	<b>56,11,867</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*	8,73,31,819	7,40,53,486
Less: Current maturities	1,64,40,000	1,37,00,000
	7,08,91,819	6,03,53,486
(b) UBI Term Loan A/c 0060**	1,40,00,000	-
Less: Current maturities	35,00,000	-
	1,05,00,000	-
(c) ICICI Car Loan ***	75,54,144	-
Less: Current maturities	13,97,756	-
	61,56,388	-
<b>Unsecured</b>		
(a) Loans and advances from related parties		

From Directors		
- Harsh Gulati	3,10,24,586	1,71,35,000
- Usha Gulati	2,96,63,650	2,71,50,000
- Ashish Gulati	9,89,765	9,89,765
(b) Trade Securities	44,00,000	
	6,60,78,001	4,52,74,765
<b>Total</b>	<b>15,36,26,208</b>	<b>10,56,28,251</b>

\*Term loan 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 further secured by personal guarantee of the promoters/ directors. ROI MCLY1+3.20%, effective 10.40% on term loan. Repayment in 73 instalments of ` 13.70 lakhs 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*	2,35,48,646	-
<b>Total</b>	<b>2,35,48,646</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*	15,54,507	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Raw Material	2,73,17,662	2,69,57,364
- Services & expenses	23,98,852	6,38,817
<b>Total</b>	<b>3,12,71,021</b>	<b>2,75,96,181</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	2,13,37,756	1,37,00,000
(b) Statutory dues	15,07,664	90,142
(c) Other payables	40,88,653	10,83,086
<b>Total</b>	<b>2,69,34,073</b>	<b>1,48,73,228</b>

## 9 SHORT TERM PROVISIONS

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
Provision for Tax	67,26,894	12,91,333
Less: Advance Tax	26,00,000	-
Less: TDS & TCS	2,09,481	-
Less Mat reversed	5,83,920	-
<b>Total</b>	<b>33,33,494</b>	<b>12,91,333</b>

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

NOTE NO -10

**TANGIBLE ASSETS**

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	TOTAL	AS ON 31.03.2021	AS ON 31.03.2020
Land		1,26,71,878	19,68,750	-	1,46,40,628	-	-	-	-	1,46,40,628	1,26,71,878
Building under Construction		1,16,54,494	1,65,54,753	2,82,09,247	0	-	-	-	-	0	1,16,54,494
Building (Drug)	9.50%	-	2,82,09,247	-	2,82,09,247	-	8,08,855	-	8,08,855	2,74,00,392	-
Building (Cosmetic)	9.50%	1,61,45,691	-	-	1,61,45,691	8,92,645	14,50,084	-	23,42,729	1,38,02,962	1,52,53,046
Plant & Machinery (Cosmetic)	18.10%	7,32,64,550	84,82,933	18,36,517	7,99,10,967	73,45,766	1,24,87,866	2,11,054	1,96,22,577	6,02,88,390	6,59,18,785
Plant & Machinery (Drug)	18.10%	-	8,28,89,092	-	8,28,89,092	-	36,24,794	-	36,24,794	7,92,64,298	-
Electrical Equipments	25.89%	1,78,959	15,71,833	-	17,50,792	26,964	2,21,632	-	2,48,596	15,02,196	1,51,995
Furniture & Fixture	25.89%	6,89,476	9,31,384	-	16,20,860	92,231	3,02,291	-	3,94,522	12,26,338	5,97,245
Laboratory Instrument	25.89%	9,50,820	15,05,180	-	24,56,000	1,39,481	3,32,422	-	4,71,903	19,84,097	8,11,339
Office Equipment	45.07%	1,09,478	1,25,929	-	2,35,407	25,521	47,137	-	72,658	1,62,749	83,957
Vehicle (Pick Up)	31.23%	4,23,887	-	-	4,23,887	1,32,380	86,766	-	2,19,146	2,04,741	2,91,507
Mobile	45.07%	-	1,80,781	-	1,80,781	-	64,451	-	64,451	1,16,330	-
Car	31.23%	20,76,041	1,79,90,373	-	2,00,66,414	5,67,060	26,92,498	-	32,59,558	1,68,06,856	15,08,981
Computer	63.16%	8,64,064	5,00,851	-	13,64,915	2,33,279	6,29,191	-	8,62,470	5,02,445	6,30,785
Software	63.16%	-	6,07,227	-	6,07,227	-	41,861	-	41,861	5,65,366	-
Plant & Machinery under Installation		2,07,82,679	6,21,06,413	8,28,89,092	0	-	-	-	-	0	2,07,82,679
Total		13,98,12,017	22,36,24,746	11,29,34,855	25,05,01,907	94,55,327	2,27,89,848	2,11,054	3,20,34,120	21,84,67,787	13,03,56,690
Previous Year Figures		5,63,14,238	16,05,29,144	7,70,31,364	13,98,12,017	-	91,22,873	3,32,454	94,55,327	13,03,56,690	5,63,14,238

**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	3,25,000	10,69,525
- 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>3,46,000</b>	<b>10,84,525</b>

**12 INVENTORIES**

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
(a) Raw material in Hand	1,55,07,292	92,27,625
(b) Finished goods in Hand	92,71,643	26,61,000
<b>Total</b>	<b>2,47,78,935</b>	<b>1,18,88,625</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)	4,70,25,056	70,05,881
(c) Trade receivables which have significant increase in credit risk	-	-
(d) Trade Receivables - credit impaired.	-	-
<b>Total</b>	<b>4,70,25,056</b>	<b>70,05,881</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*	-	97,12,185
(b) FDR		
- UBI FDR Agst Bank Guarantee	3,92,753	3,69,006
(c) Cash in hand & at Imprest	5,79,868	1,48,878
<b>Total</b>	<b>9,85,685</b>	<b>1,02,60,985</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	1,11,68,378	1,33,15,359
2 Advances to Suppliers for capital goods	97,96,696	2,17,52,878
3 Other Advances	41,49,187	5,86,151
4 TCS Recoverable	-	16,580
5 Prepaid Insurance & expenses	3,33,052	1,07,763
6 MAT Recoverable	7,07,414	12,91,333
7 Staff Advance	87,500	-
(c) Loans Receivables which have significant increase in Credit Risk;	-	-
(d) Loans Receivables - credit impaired	-	-
<b>Total</b>	<b>2,62,42,227</b>	<b>3,70,70,065</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	29,26,58,549	8,17,30,311
Direct Income - Job Work	6,11,494	10,23,794
<b>Total</b>	<b>29,32,70,043</b>	<b>8,27,54,105</b>

## 17 OTHER INCOME

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Interest on FDR	1,99,649	29,006
Interest on Electricity Security	12,788	-
Provision written back	3,540	-
Profit on sale of Fixed Assets	7,57,538	-
<b>Total</b>	<b>9,73,515</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	92,27,625	-
Add : Purchases	17,98,71,223	6,32,75,765
Add: Freight inward	36,71,142	10,19,749
	<b>19,27,69,990</b>	<b>6,42,95,515</b>
Less: Closing Stock of Raw Material	1,55,07,292	92,27,625
<b>Total</b>	<b>17,72,62,698</b>	<b>5,50,67,889</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	4,90,365	13,87,849
<b>Total</b>	<b>4,90,365</b>	<b>13,87,849</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	26,61,000	16,000
Less:- Closing Balance	92,71,643	26,61,000
<b>Net Increase/ Decrease in Goods</b>	<b>(66,10,643)</b>	<b>(26,45,000)</b>

**21 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Directors' Remuneration	46,20,000	-
Salaries to Staff	95,44,661	18,50,896
Staff Welfare Expenses	4,75,031	7,40,217
Wages	1,17,32,216	16,84,538
Staff Transportation expense	10,34,550	-
Staff Uniform Expense	2,45,478	-
Provident Fund Contribution	3,69,629	1,12,208
ESI Contribution	1,14,781	57,137
Gratuity	7,79,456	-
	2,89,15,802	44,44,996

**22 FINANCIAL COST**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Bank Charges	5,18,932	2,92,836
Bank Interest-Term Loan & Car Loan	78,44,324	32,26,262
Bank Interest-CC limit	13,98,009	1,33,334
Interest on Unsecured Loan	53,11,460	-
<b>Total</b>	<b>1,50,72,725</b>	<b>36,52,432</b>

**23 DEPRECIATION & AMORTISATION**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Depreciation	2,27,89,848	91,22,873
<b>Total</b>	<b>2,27,89,848</b>	<b>91,22,873</b>

**24 OTHER EXPENSES**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
<b><u>Manufacturing Expenses</u></b>		
Electricity & Water Expense	37,75,745	10,38,243
Consumables	2,27,209	12,960
Generator Running Expenses	4,94,703	57,000
Laboratory Expenses	57,702	13,105
Testing Charges	1,11,900	12,500
Repairs (Plant & Machinery)	10,74,476	21,829
	57,41,735	11,55,636
<b><u>Administrative &amp; Selling Expenses</u></b>		
Audit Fees	4,80,000	2,00,000
Advertising expenses	23,086	3,072
Business Promotion expense	23,11,097	6,19,070
Commission Expenses	11,62,567	-

Computer repair & maintenance	54,130	-
Courier charges	39,572	6,976
Donation	47,732	-
Freight Outward	20,98,906	-
Insurance Charges	2,60,320	40,706
Interest on taxes, Penalty & Late fee	1,63,200	1,470
Legal & Professional Expenses	17,60,036	1,32,900
Office Expenses	14,314	1,82,136
Printing & Stationery	2,07,247	1,01,122
Rate, Fees & Taxes	9,87,377	1,47,614
Rebate, Discount & Round off	6,371	47,205
Security Charges	10,51,363	-
Telephone & Internet expenses	1,53,147	1,50,902
Tour & Travelling expenses	15,97,104	4,07,537
Vehicle Running & Maintenance	7,43,494	2,77,947
	1,31,61,061	23,18,657
<b>Total</b>	<b>1,89,02,796</b>	<b>34,74,293</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	6,18,059	-
<b>Total</b>	<b>6,18,059</b>	<b>-</b>

## ASTONEA LABS PRIVATE LIMITED

## 26 NOTES TO ACCOUNTS

## 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	1,09,864
	Salary	43,20,000
	Interest	1,18,772
Harsh Gulati	Loan received	1,50,00,000
	Loan repaid	29,00,000
	Interest	19,34,688
Usha Gulati	Loan repaid	5,00,000
	Interest	32,58,000
Amit Upadhyay	Salary	3,00,000
Director's Travelling	Travelling Expenses	12,59,145
Shinto Organics Pvt Ltd	Purchases	14,93,395
	Sales	1,23,70,274

## 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 (₹)	2,56,07,652	56,11,867
Weighted average number of shares	40,00,000	40,00,000
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	4,80,000	2,00,000
Certification	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)	21,84,67,787
WDV as per Income Tax Act (B)	19,28,26,980
Timing Difference (A-B-C)	2,56,40,807
Closing Deferred Tax Liabilities	71,33,273
Opening Deferred Tax Liabilities	26,65,911
Deferred Tax Expenses	44,67,362

## e) Contingent Liabilities Not Provided for in respect of:

	2021	2020
i) Bank Guarantee outstanding.	3,36,250	3,36,250
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	17,72,62,698	5,50,67,889
Spare Parts and Components Consumed:		
- Imported	NIL	NIL
- Indigenous	2,27,209	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.

ii) **Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMED 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	15,54,507	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

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

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

Sd/-  
ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

Sd/-  
HARSH GULATI  
DIRECTOR  
DIN: 00986687

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

Amount in `

Particulars	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
<b>Statutory Dues</b>		
ESI Payable	11,958	8,149
PF Payable	62,322	39,342
GST Payable	27,569	-
TCS Payable	32,046	-
TDS Payable	13,73,769	42,651
	<b>15,07,664</b>	<b>90,142</b>
<b>Other Expenses Payables:</b>		
Audit Fees Payable	4,44,000	2,20,000
Directors' Remuneration Payable	14,45,000	-
Electricity Expense Payable	2,00,325	1,70,540
Salary & Wages Payable	18,37,532	6,46,547
Credit Card Payable	1,61,796	45,999
	<b>40,88,653</b>	<b>10,83,086</b>

**ASTONEA LABS PRIVATE LIMITED**  
**Notes to Balance Sheet as at March 31, 2021**

AMOUNT IN `

<b><u>PARTICULARS</u></b>	<b>AS AT 31ST MARCH, 2021</b>	<b>AS AT 31ST MARCH, 2020</b>
<b><u>TRADE PAYABLES</u></b>		
A&A PACKAGING	-	94,957
AARA PHARMA	5,94,506	3,57,894
AARAN CHEMICALS CORPORATION	-	1,77,000
ACHYUTAM SPECIALITIES	87,851	-
ADV MARKETING COMPANY	64,351	-
AGUAR LIFE SCIENCES	8,69,143	-
AMBA OFFSET	-	1,26,293
AMSTER LABS	59,336	-
ANGAD ENTERPRISES	3,28,549	-
AVON PLASTICS	-	1,121
BALA SUNDARI INDUSTRIES	2,72,579	-
BANSAL PHARMA	-	43,896
BANSAL TRADING COMPANY	96,288	-
BHOJIA CEMENT SERVICES PVT LTD	11,88,378	-
CHEQUE ISSUED BUT NOT CLEARED	10,32,919	25,58,687
CLARION PHARMACEUTICAL CO.	17,50,112	19,48,329
CONNELL BROS. COMPANY PVT. LTD.	9,44,555	1,00,300
COREL PHARMA CHEM	-	2,17,120
DRUG CENTRE DELHI PVT LTD-DELHI	16,95,143	7,33,822
DRUG CENTRE DELHI PVT LTD-KARNAL	24,839	1,48,394
EPL LIMITED	3,47,825	-
EVORA PACKAGING	18,06,083	11,04,230
GALAXY SURFACTANTS LTD-GUJRAT	5,048	-
GALAXY SURFACTANTS LTD-MUMBAI	1,159	-
GREEN INDIA GRAPHICS	3,57,908	8,81,395
IBERCHEM INDIA LTD	9,500	1,47,795
KANIHYA LAL MADHO RAM	15,73,418	-
KARTONZ	1,12,666	-
KATYANI EXPORTS	-	118
KGK JET INDIA PVT LTD	-	18,194
KONARK HERBALS AND HEALTHCARE	-	7,670
KUBER IMPLEX LTD	4,77,104	-
KVL GLOBAL SOLUTIONS -UTTARAKHAND	40,268	-
L.V LIFE SCIENCES	15,54,507	-
MAHESHWAR PHARMA	2,22,163	-
MONOSOFT PACKAGING	55,352	-
MONOSOFT PACKAGING	-	1,32,999

N V ORGANICS PRIVATE LIMITED	86,947	87,538
NANO TECH CHEMICAL BROTHERS PVT LTD	2,67,093	4,41,643
NESTOR CONVERTERS PVT LTD	8,22,089	-
NUPLANT VENTURES INDIA PVT LTD	80,796	-
OM CHEMICALS	-	2,112
PARAS PLASTICS	10,07,256	-
PHARMA SCIENCE INDIA	13,01,027	1,96,341
POLESTAR POWER INDUSTRIES	1,45,315	-
PRINT N WRAP	4,92,957	-
PRINTOTECH GLOBAL LIMITED	6,01,373	8,28,048
PS AROMATICS	1,27,346	5,79,380
QUMED BIOTEK PVT. LTD.	17,26,228	20,87,715
R.J.POLYMERS	2,64,016	53,722
R.J.POLYMERS UNIT -2	2,88,250	-
RAJASTHAN TRADERS	-	59,062
RUCHIRA PRINTING & PACKAGING	4,68,953	-
RUTVIK PHARMA	-	33,984
S.K ENTERPRISES	21,613	-
S.K. JAIN TRADING P. LTD.	94,659	1,06,630
S.M. INDUSTRIES	8,17,057	7,04,408
S.M. INDUSTRIES - 2	1,73,110	-
SAINTLIFE MEDISCIENCE PVT LTD	-	1,23,00,000
SCOPE INGREDIENTS PVT. LTD.	40,005	-
SCOPE SPECIALITIES LLP-DELHI	4,18,581	-
SHIV TRADING COMPANY	3,83,794	1,58,439
SHIVANSH ENTERPRISES	20,577	-
SHREE BALAJI PACKAGING INDUSTRIES	8,79,351	-
SHREE NAINA FOODS INC.	5,23,866	1,61,856
SHREE NAINA PLASTICS INC.	55,224	-
SHREE NAINA CONTAINERS INC.	55,876	-
SHREE SAIRAM CONTAINERS	1,800	-
SKYPACK INDIA PVT LTD	12,97,122	3,66,279
SRI SAI PACK INDUSTRIES	2,53,646	4,94,529
SSV ENTERPRISES	85,750	-
UFLEX LTD. (PACKAGING DIVISION)	8,00,158	-
UNITED MULTICHEM	-	38
VIKRAM THERMO (INDIA) LTD	-	56,640
WELPRINT FOILS	1,29,748	31,907
YASHARYN PACKAGING PVT LTD	10,12,240	9,09,183
ZIPLINE	2,950	-
<b>Total</b>	<b>3,03,18,323</b>	<b>2,84,59,668</b>

<b>Advances to suppliers of Raw material</b>		
ACG ASSOCIATED CAPSULES PVT LTD	47,162	-
AG POLY PACKS PVT. LTD.	13,674	10,049
AKRITI ENTERPRISES	-	25,000
BHAGWATI INDUSTRY	-	1,80,540
CONTINENTAL CHEMICALS	885	-
CRODA INDIA COMPANY PVT LTD	76,818	-
CROSSX INDIA	5,06,456	-
G.T.C MARKTING PVT. LTD.-DELHI	57,056	-
INDEXIM INTERNATIONAL	580	-
KAYEL MEDICHEM PVT. LTD.	77,150	-
L.V LIFE SCIENCES	-	7,75,546
PHARMACEUTICAL EXPORT PROMOTION COUNCIL	-	17,700
PHARMA ZONE	-	33,188
SHREE MAHALAXMI ENTERPRISES	5,64,480	786
SSV ENTERPRISES	1,01,893	709
SUNRISE POLYPACK	-	22,106
SV ASSOCIATES	-	4,33,400
TUREEN SPECIALITY INGREDIENTS PVT LTD.	-	2,006
VALLABH SCIENTIFIC CORPORATION	-	1,274
	<b>14,46,154</b>	<b>15,02,304</b>
<b>NET CREDITORS</b>	<b>2,88,72,169</b>	<b>2,69,57,364</b>
<b><u>For Services and expenses</u></b>		
AMI CHEM	19,949	-
ANJNESH CHAUDHARY	19,250	-
AURIGA RESEARCH PVT LTD	63,450	-
CA BHAVIKA	-	2,233
CHAUDHARY TOURIST COMPANY	1,11,160	-
ENERCON ASIA PACIFIC SYSTEMS PVT LTD	1,12,700	-
G4S SECURE SOLUTIONS INDIA PVT LTD	57,027	-
GUPTA TEXTILE	1,176	26,355
GURU NANAK GOODS CARRIER	34,737	-
GURU NANAK TRANSPORT FACILITIES	3,474	-
HARDEEP ENTERPRISES	2,64,367	-
JAIN SONS	-	2,37,935
KALPAVARIKSHA DESIGN	55,443	-
LAB SOLUTION & SERVICES	22,265	15,443
MRC LOGISTICS PVT. LTD.	2,35,780	-
ONE DIGITAL	1,30,275	-
PROGRESSIVE LAW PRACTICE	6,300	-
RK ENTERPRISES	4,43,882	-

RM SECURITY & ALLIED SERVICES	1,38,922	-
SAI HP CENTER	32,612	-
SHARMA PEST CONTROL	3,304	-
SHIV KUMAR	1,05,139	-
SHIVAM STATIONERY MART	44,240	-
SK NAYYAR	-	3,56,851
SPRICS TECHNOLOGIES PVT LTD	1,84,618	-
SUNCITY FACILITY SERVICE	2,65,770	-
VIKAS GOYAL ADVOCATE	43,012	-
	<b>23,98,852</b>	<b>6,38,817</b>
<b>Payable on Purchase of Fixed Assets</b>		
ALLIED ELEVATORS & CONVEYORS	30,090	8,496
A TO Z SANITARY & GLASS	80,192	-
AGGARWAL & CO.	1,62,565	-
DAMIA GLOBAL SERVICES	50,000	2,00,000
GAURAV SALES	6,51,615	-
GLOBAL MARKETING EMPIRE	1,770	-
GOYAL SANITARY SALES	86,303	-
GUANGZHOU LIANMENG MACHINERY EQUIPMENT CO. LTD	1,76,511	1,76,511
H.M. STEEL LTD	1,25,118	-
JAY SHREE WOODS	23,520	-
JPC AIR HANDLER ENGG.	-	6,79,490
KUMAR ENTERPRISES	16,851	-
LOKPRIYA BUILDWELL PVT LTD	-	1,85,575
LONGOWAL BRICKS CO	2,95,335	-
MODREN TILES & CONCRETE PAVERS	-	1,76,400
NPM MACHINERY PVT LTD	-	1,41,490
NPM PROCESS EQUIPMENTS	-	-
PARLE KOVAI MACHINERY PVT LTD	-	1,43,000
PYMEN CABLE OPERATOR	55,800	-
S.K.PHARMA MACHINERY P.LTD.	25,81,481	7,34,000
SHARAD MICRO DIE & ENGG WORKS	50,000	-
TELECOM ELECTRONICS	-	67,895
UNITECH POWER SYSTEMS	14,714	2,61,905
	<b>44,01,865</b>	<b>27,74,762</b>

**Advances to suppliers for Capital goods**

AGGARWAL & CO.	-	25,00,000
ALIMINO TECH	5,00,000	-
ART N GLASS	-	3,060
ATUL PLYWOOD	-	4,10,033
BHOJIA CEMENT SERVICES PVT.LTD.	-	-
DHARMA ENGINEERING	-	15,00,000
FAYME ENGINEERING	-	25,000
FLY CREST INDUSTRIAL LIMITED	-	-
G.R POLYCOATS DEALS	5,50,000	-
Global Enviro Engg.	-	-
GUANGZHOU JIAXING GLASS PRODUCTS CO.LTD.	-	-
GUANGZHOU LIANMENG MACHINERY EQUIPMENT CO.LTD	-	-
HEXAKONE TECHNO BUILD LLP	71,38,084	93,00,000
HUALIAN PHARMA MACHINERY CO. LTD	38,87,272	56,85,360
INDU IONPURE (I) PVT LTD	42,052	-
INGERSOLL- RAND CLIMATE SOLUTION PVT LTD	1,00,000	1,00,000
JRPACKING CORPORATION LIMITED	-	-
M AND S ENGINEERING	-	2,950
MACK PHARMATECH PVT.LTD.	-	-
MAGNA METAL & MILLS STORES	-	59,035
MALWA AUTOMATION PVT LTD	5,315	5,00,000
NPM PROCESS EQUIPMENTS	-	34,33,350
NU PHARMA ENGINEER & CONSULTANT	2,29,934	6,00,000
PARLE ELIJABETH TOOLS PVT LTD	299	-
SAINI ELECTRIC WORKS	7,44,828	-
SERVICE EQUIPMENT COMPANY	-	4,08,852
STAR NV BELGIUM	-	-
SUBH LAL YADAV	113	-
TRANE TECHNOLOGIES INIDA PVT LTD	664	-
WRAPTECH MACHINES PVT LTD	10,00,000	-
<b>Total</b>	<b>1,41,98,561</b>	<b>2,45,27,640</b>
<b>Other Advances</b>		
8 DOTS	1,07,500	-
ANSHU ROADLINES-PUNJAB	62	-
CONFEDERATION OF INDIAN INDUSTRY	19,470	-
DEEPAK PRINTOGRAPHICS	-	7,222
DEEPAK PRINT PACK	4,00,000	-
DIAL O TRAVEL	-	-
ETHOS LIMITED	-	1,04,000
GURINDER SINGH	-	5,079

GURJEET SINGH	2,500	-
HELLO HEALTH RESORTS PVT LTD	3,00,000	-
INDIAMART INTERMESH LTD	-	63,800
INNOVATIVE FLLOR TECH TECH & DEVOLPMENT	-	1,00,000
INTERNATIONAL QUALITY CERTIFICATION	-	20,000
JAGRAN PRAKASHAN LTD	2,50,000	-
JAIPUR GOLDEN TRANSPORT ORGANISATION	55	-
JAPAN ELECTRONICSS	1,50,000	-
MANSAROVER FURNISHING PVT LTD	-	1,15,000
NPM MACHINERY PVT LTD	12,05,550	-
PARLE KOVAI MACHINERY PVT LTD	7,00,000	-
PLANBOX	4,050	47,200
H.R. GUPTA & COMPANY	10,000	-
RIYA TRAVEL & TOURS P LTD	-	74,542
SANDEEP KUMAR	-	1,808
SEDAR HILLS DEVELOPERS PVT LTD	10,00,000	-
SK NAYYAR	-	-
VAPT TRAVEL	-	47,500
	<b>41,49,187</b>	<b>5,86,151</b>
<b><u>TRADE RECEIVABLES</u></b>		
<b><u>Less than 6 months</u></b>		
ABN MEDICAL SPECIALITIES	21,600	-
AKOSMA INC	10,05,487	-
ANKUR MEDICOS	2,299	-
ATHENS LIFE SCIENCES	-	2,02,680
BHOJIA BROTHERS	4,46,941	-
CAREMAX FORMULATION	-	63,932
CHATHLI MEDICAL HALL	1,811	-
CHEMIST INDIA LTD	3,000	-
CHEQUE RECEIVED BUT NOT CLEARED	-	22,000
CHOSEN	5,07,977	-
CURIVO HEALTHCARE LLP	6,360	-
EXSIVA PHARMA PVT LTD	45,538	-
G BIOTECH PVT LTD	3,000	-
GEETA PHARMA & SONS	25,478	-
GENDO MEDICAL STORE	2,284	-
GEOFOX	-	8,46,867
GETWELL CHEMIST	2,194	-
GLEAM WORLDWIDE	9,23,940	-
GUPTA MEDICAL AGENCY	7,410	-
GUPTA MEDICAL STORE	2,196	-
HANS LIFESCIENCES	1,638	-

HOPIZ BLOWINGS & CO	18,240	-
IMPERIUM ENTERPRISES	16,245	-
INNOVATIVE LIFESCIENCES PVT LTD	12,223	-
INTER PHARMA	3,06,222	-
JAIN MEDICOS	1,941	-
JANNAT MEDICAL STORE	6,007	-
JASSI MEDICOS	2,093	-
K.R. PHARMACY	5,413	-
KAMAL MEDICAL STORE	2,364	-
KANISK PHARMA	7,248	-
KASHYAP MEDICOS	1,415	-
L & T PHARMA	1,49,779	67,014
LIFE CARE MEDICOS	2,624	-
MANOJ MEDICOS	2,593	-
MAXNOVA HEALTHCARE	97,681	-
MAYGRISS HEALTHCARE PVT LTD	94,016	1,62,493
MDC PHARMACEUTICALS LTD	-	2,478
MEDILENTE PHARMA PVT LTD	5,790	-
MEDIWISE OVERSEAS PVT. LTD.	-	23,77,987
NARESH MEDICAL HALL	2,348	-
NORTH TWENTY FOUR HEALTHCARE LTD	7,440	-
OK LIFECARE PVT LTD-AMBALA	2,66,12,830	-
PARACHEM PHARMACEUTICAL PRIVATE LIMITED	84,842	5,11,058
PAYAL MEDICOS	3,013	-
PHACTOR HEALTHCARE	78,001	-
PROGEN LIFE SCIENCE	41,110	-
PURPLE INC.	29,78,118	7,40,755
RACER PHARMA PVT LTD	6,450	-
RAJ INDUSTRIES	5,53,427	4,40,400
RAM MEDICOS	1,985	-
RASPBERRY PHARMA	6,653	-
RHYTHM BIOTECH PVT LTD	9,132	-
S.S.S. PHARMACHEM PVT LTD	45,344	-
SARTHI INDUSTRIES	7,366	-
SECURE AGENCY	-	4,939
SGPS PHARMACEUTICALS	27,480	-
SHERWELL BIOTECH	8,728	-
SHINTO ORGANICS PVT.LTD.	1,18,14,290	86,20,560

SOLEMN BIOTECH	1,180	-
SUNWIN HEALTH CARE PVT LTD	16,260	-
SUPER PHARMA	10,00,000	-
SYSCOM ORGANIC WORLD PVT LTD	6,77,277	-
TRY BIRD HEALTHCARE PVT LTD	40,828	-
US NUTRIPHARMA INDIA	4,19,074	-
WELORA LIFESCIENCE PVT LTD	8,596	-
ZEE LABORATORIES	15,812	-
ZERUND MANUFACTURING PVT LTD	5,450	-
<b>Total</b>	<b>4,82,14,079</b>	<b>1,40,63,163</b>
<b><u>Advance from customers</u></b>		
32 MEDICAL POINT	2,747	-
AMAZON PAY INDIA PVT. LTD.	735	-
BENNEVOLENCE PHARMA PVT LTD	89,665	40,000
CHOSEN	-	4,577
DR. BEST PHARMCEUICALS PRIVATE LIMITED	38,163	34,518
EQUATE PHARMACEUTICALS	7,51,000	-
GRACIOUS PHARMACEUTICALS PVT. LTD.	5,000	-
H AND B WELLNESS	-	14,296
LOBSTER OVERSEAS	1,548	-
MBWORLD EXIM PVT LTD	-	5,50,000
MEDWISE OVERSEAS PVT. LTD.	2,90,165	-
NAGRATH SKINCARE	-	5,277
OK LIFECARE PVT LTD	-	61,76,353
SAILLON PHARMA	-	1,004
SASA PHARMA SOLUTION PVT LTD	10,000	-
SILK ELYSIAN	-	11,186
SYSTOLE REMEDIES	-	30,000
WELORA LIFESCIENCE	-	1,90,071
<b>Total</b>	<b>11,89,024</b>	<b>70,57,282</b>
<b>net debtors</b>	<b>4,70,25,056</b>	<b>70,05,881</b>