

**AVNISH SHARMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

#49, SUSHILA VILLA, SECTOR 7, PANCHKULA, HARYANA-134109  
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Peer Review Certificate No. 016702  
MSME Reg. No. UDYAM-CH-01-0010088



**INDEPENDENT AUDITOR'S REPORT**

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

**Opinion**

We have audited the accompanying financial statements of M/s ASTONEA LABS LIMITED ("the Company") (formerly ASTONEA LABS PRIVATE LIMITED), which comprise the Balance Sheet as at 31st March, 2024, 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, 2024, and profit and its cash flows for the year ended on that date. The management has provided the partial details in respect to micro small and medium enterprises as required under statutory provisions. Outstanding balances against MSME vendors are shown separately under the head Trade payables.

**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, 2021. 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.

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

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

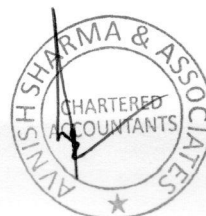
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 the Companies (Accounting Standards ) Rules, 2021.
- (e) On the basis of the written representations received from Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2024 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
- (g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of Section 197 of the Act.
- (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, 2021, 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.
  - (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the note 26(r) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the "Ultimate Beneficiaries".
  - (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the note 26(r) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement;
  - The company has not proposed any dividend under Section 123 of Companies Act, 2013.
  - Proviso to rule 3(1) of the Companies (Accounts) Rules 2014 for maintaining books of accounts using accounting software which has feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accounting software used by a company has Audit trail (edit log) recording facility and the same has been operated throughout the year for all the transactions recorded in the software. Also, audit trail feature has not been tampered with and the audit trail has been preserved as per the statutory requirements for retention of records.

- 2 As required by the Companies (Auditor's Report) Order, 2020 ('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 B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

UDIN: 24091352BKASC2773  
Place : Panchkula  
Dated : 19.06.2024

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N

  
Rajan Talwar (M.No. 091352)  
Partner

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

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of M/s ASTONEA LABS LIMITED ("the Company") (formerly ASTONEA LABS PRIVATE LIMITED) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and effective conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.






### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N

  
Rajan Talwar (M.No. 091352)  
Partner

UDIN: 24091352BKASC2773  
Place : Panchkula  
Dated : 19-06-2024

## ANNEXURE 'B' 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, 2020 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Companies Act, 2013 ('the Act') of ASTONEA LABS LIMITED ('the Company')**

- (i) (a) The company is in the process of updating complete records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.  
(b) The company, during the year under consideration, did not own any intangible asset.  
(b) As explained to us, the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals. According to the information and explanation given to us by the management, no material discrepancies have been noticed on such verification.  
(c) The title deeds of immovable properties are held in the name of the company.  
(d) The Company has not revalued its property, plant and equipment during the year ended March 31, 2024.  
(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.  
(b) During the year, the company has been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are generally in agreement with the books of account of the Company, the differences, if any are either not material or minor in nature.
- (iii) (a) During the year, the Company has granted fresh loans to two Associate entities i.e. Ascot Biolabs Pvt Ltd of INR 3 lakhs for a period of 2 years @10% p.a. with outstanding balance as on 31st March 2024 Rs. 3.10 lakhs and Astonea One Pvt Ltd of INR 52 lakhs for a period of 1 year @12% p.a. out of which 25 lakhs have been received back by the entity and outstanding balance as on 31st March 2024 Rs. 27.12 lakhs.  
(b) During the year neither any fresh investments were made, nor any guarantees were provided. The terms and conditions of the old investments and loans provided are not prejudicial to the Company's interest.  
(c) The outstanding loans are being served as per terms & conditions and interest is recovered & there is no overdue payment.  
(d) The outstanding loans have no overdue payments.  
(e) The loans or advances which have fallen due during the year are not being renewed/extended.  
(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) 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, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3 (v) of the Order are not applicable to the Company.

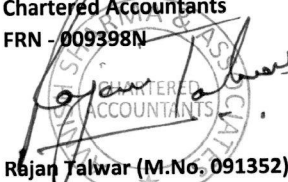


- (vi) *As informed to us, the maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company and the company is in the process of updating such accounts and records. Moreover as on date the Cost Audit report is not provided as the cost Audit is in process .*
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities. However, as per information and explanations given to us Rs. 74,309 amount of Labour welfare fund was outstanding to be deposited as on 31st March 2024.
- (b) There were undisputed amounts of Rs. 49,119 payable in respect of labour welfare fund in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (viii) According to the records of the company examined by us and as per the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.
- (b) According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the company examined by us and as per the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The company has no subsidiary, hence clause 3(ix)(e) & (f) are not applicable to the company.
- (x) (a) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under Section 143(12) of the Companies Act (fraud equal to or exceeding 1 crore by management, employee) has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us, during the year there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.



- (xiii) In 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.
- (xiv) (a) In our opinion the Company has its own internal audit system, which needs to be strengthened to commensurate with the size and the nature of its business.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us and based on our examination of the records of the company, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) There are no material uncertainty on the date of the audit report on an evaluation of: - The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. The company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- (xx) The provisions of Section 135 relating to Corporate Social Responsibility (CSR) does not apply to company for the year under consideration and hence reporting under clause 3(xx) of the Order is not applicable.

UDIN: 24091352BKASC2T13  
Place : Panchkula  
Dated : 19-06-2024

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N  
  
Rajan Talwar (M.No. 091352)  
Partner



**ASTONEA LABS LIMITED**  
(FORMERLY ASTONEA LABS PRIVATE LIMITED)  
CIN: U24304CH2017PTC041482  
BALANCE SHEET AS AT 31st March 2024

AMOUNT IN '000

PARTICULARS	Note No.	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	76,000.00	40,000.00
(b) Reserves And Surplus	4	42,523.75	37,822.54
(c) Money received against share warrants		50.00	-
<b>2 Share application money pending allotment</b>			
<b>3 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	1,98,986.87	1,89,899.63
(b) Deferred Tax Liabilities (Net)		2,990.84	6,184.11
(c) Other Long term liabilities		3,029.82	2,061.08
(d) Long term provisions(Gratuity)			
<b>4 Current Liabilities</b>			
(a) Short Term borrowings	6	2,24,984.60	1,69,990.45
(b) Trade Payables	7		
1 Total outstanding dues of micro enterprises and small enterprises		81,475.20	83,081.33
2 Total outstanding dues of creditors other than micro enterprises and small enterprises		1,48,555.79	73,394.03
(c) Other Current Liabilities	8	17,642.92	36,065.81
(d) Short Term Provisions	9	10,918.25	626.57
<b>TOTAL</b>		<b>8,07,158.03</b>	<b>6,39,125.54</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipments			
(a) Tangible Assets	10	2,17,496.02	2,02,658.68
(b) Intangible Assets	10	21,026.01	-
(c) Capital Work in Progress		-	-
(b) Non -Current Investment		-	-
(c) Deferred Tax Assets (Net)	11	310.55	-
(d) Long term loans & advances	12	1,118.20	455.00
(e) Other Non-Current Assets			
<b>2 Current assets</b>			
(a) Current Investment			
(b) Inventories	13	2,48,439.50	1,66,470.38
(c) Trade Receivables	14	2,54,344.48	1,80,047.20
(d) Cash And Cash Equivalents	15	21,682.56	20,399.18
(e) Short Term Loans And Advances	16	42,740.73	69,095.10
(f) Other Current Assets			
<b>TOTAL</b>		<b>8,07,158.03</b>	<b>6,39,125.54</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

Rajan Talwar (M.No. 091352)

Partner

UDIN: 24091562BKASC2T13

Place : Panchkula

Dated : 19.06.2024

For & on behalf of the Board

ASTONEA LABS LIMITED

ASHISH GULATI

MG. DIRECTOR

DIN: 07419339

SUMIT KUMAR

CFO

AYUPK8020G

PARDEEP SINGH

DIRECTOR

DIN: 10345015

AVNEET KAUR

CS

CJDPK9821P

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


CIN: U24304CH2017PTC041482

AMOUNT IN '000

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2023 TO 31.03.2024**

PARTICULARS	Note No.	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Income:			
I Revenue from operations	17	8,01,909.34	6,70,508.89
II Other income	18	976.20	2,077.73
<b>III. Total Income</b>		<b>8,02,885.54</b>	<b>6,72,586.62</b>
IV. Expenses:			
Cost of materials consumed	19	5,84,943.23	5,25,268.32
Purchases of Stock-in Trade		-	-
Changes in inventories	20	-21,073.82	-24,670.43
Employee Benefits Expense	21	56,022.17	36,101.56
Financial Cost	22	29,598.11	23,242.33
Depreciation And Amortization Expense	23	36,686.74	36,116.63
Other Expenses	24	62,923.96	67,687.64
<b>Total Expenses</b>		<b>7,49,100.39</b>	<b>6,63,746.05</b>
<b>V tax (III-IV)</b>		<b>53,785.15</b>	<b>8,840.57</b>
Prior Period Expenses		-	-
<b>VI Profit Before tax</b>		<b>53,785.15</b>	<b>8,840.57</b>
VII Tax Expense:			
Current Tax		16,277.21	4,552.12
Deferred Tax Expense/(Income)		-3,193.27	-1,105.12
MAT Reverse		-	-
<b>VIII Profit After Tax</b>		<b>40,701.21</b>	<b>5,393.57</b>
IX Earnings Per Equity Share:			
(1) Basic (PY restated)	25	5.36	0.71
(2) Diluted		5.36	0.71
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


  
Rajan Talwar (M.No. 091352)  
Partner

UDIN:24091352 BKASC2713  
Place : Panchkula  
Dated : 19.06.2024

For & on behalf of the Board  
ASTONEA LABS LIMITED

  
ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

  
SUMIT KUMAR  
CFO  
AYUPK8020G

  
PARDEEP SINGH  
DIRECTOR  
DIN: 10345015

  
AVNEET KAUR  
CS  
CJDPK9821P

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

AMOUNT IN '000

PARTICULARS	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	53,785.15	8,840.57
<b>Add:-</b>		
Adjustment for depreciation	36,686.74	36,116.63
Provision for gratuity	1,025.49	785.84
Loss on sale of fixed assets	-	-
Interest on Loans taken	27,294.33	22,486.81
<b>Less:-</b>		
Interest Income and Miscellaneous	698.90	400.13
Subsidy Income	-	-
Profit on sale of Fixed Assets	26.71	1,677.60
	64,280.95	57,311.55
<b>Operating profit before working capital changes</b>	1,18,066.10	66,152.12
<b>Current assets</b>		
(Increase)/decrease in debtors	-74,297.28	1,247.21
(Increase)/decrease in stock	(81,969.11)	(95,242.36)
(Increase)/decrease in advances	26,354.37	(23,950.53)
(Increase)/decrease in other current assets	-	-
	(1,29,912.02)	(1,17,945.68)
<b>Current liabilities</b>		
Increase/(decrease) in creditors	73,555.63	20,396.21
Increase/(decrease) in expenses & others payable	-18,422.89	21,051.04
Increase/(decrease) in short term borrowings	54,994.15	93,310.42
	1,10,126.90	1,34,757.67
<b>Cash generated from operations</b>	98,280.98	82,964.11
Tax paid in cash	6,042.28	3,925.55
Interest on working capital loan	13,635.97	8,707.40
<b>Net cash from operating activities</b>	78,602.73	70,331.16
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in shares	-	-
Investment in Advances	-310.55	-
Fixed assets purchased	(74,547.38)	(32,282.43)
Fixed assets Sold	110.00	7,169.54
Increase in other Non-Current Assets	(663.20)	-29.00
Pre-operative Expenses capitalised	-	-
Interest received	698.90	400.13
<b>Net cash from investing activities</b>	(74,712.22)	(24,741.76)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of share Capital		
Share application money pending allotment	50.00	
Grant received	1,914.00	
Proceeds/(Repayment) of Secured loans	9,587.23	-28,135.09
Proceeds/(Repayment) of unsecured loans	(500.00)	(534.13)
Interest/charges paid on loans	(13,658.37)	(13,779.42)
<b>Net cash from financing activities</b>	(2,607.13)	(42,448.64)
<b>Net Change In Cash and Cash equivalent (A+B+C)</b>	1,283.38	3,140.76
<b>CASH &amp; CASH EQUIVALENT</b>		
Opening Balance	20,399.18	17,258.42
Cash & cash equivalent	1,283.38	3,140.76
<b>Closing balance</b>	21,682.55	20,399.18

**Notes :**


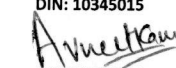
1. The above 'Cash Flow Statement' has been prepared under the indirect method as set out in accounting standard-3 Cash Flow Statements.
2. Figures in bracket indicate cash outflow
3. Previous year figures have been regrouped and recasted wherever necessary to conform to the current year figures.
4.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

For Avnish Sharma & Associates  
Chartered Accountants  
FRN: 009398N

  
Rajan Talwar (M.No. 091352)  
Partner  
UDIN: 24091352BKASC2713  
Place : Panchkula  
Dated : 19.06.2024

For & on behalf of the Board  
ASTONEA LABS LIMITED

  
ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339  
  
SUMIT KUMAR  
CFO  
AYUPK8020G

  
PARDEEP SINGH  
DIRECTOR  
DIN: 10345015  
  
AVNEET KAUR  
CS  
CJDPK9821P

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

**Significant Accounting Policies and Notes forming part of the Financial Statements**  
**Year Ending: 31-Mar-2024**

**1 COMPANY OVERVIEW**

Astonea Labs Limited (Formerly Astonea Labs 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 generally accepted accounting principles in India ( INDIAN GAAP) to comply with accounting standard under section 133 of the Companies Act, 2013 (the Act) read with the Companies (Accounting Standards) Rule 2021 and the relevant provisions of the Companies Act 2013 . The accounting policies adopted in preparation of financial statements are consistent with those followed in previous year. 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.

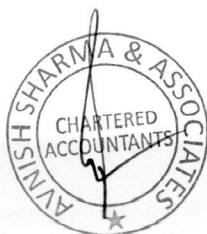
Type of Asset	Period
Building	30 years
Plant & Machinery	15 years
Laboratory Instruments,Electrical Equipments, Furniture & Fixtures	10 years
Car & Vehicles	8 years
Office Equipments	5 years
Computer & Software	3 years
Plate & Cylinders	3 years
Mobile	5 years

**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.

**j) 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.

k) **SMC**

The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2(e) of Companies Accounting Standards Rules) 2021. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (Except that Cash Flow Statement has been prepared as applicable to a company which is not a Small company as per the provisions of Section 2(85) of the Companies Act, 2013 where applicable.



**ASTONEA LABS LIMITED**

**3 SHARE CAPITAL**

Particulars	AS AT 31st March, 2024	AS AT 31st MARCH, 2023
<b>Authorised Share Capital</b>		
a) 1,15,00,000 (PY 40,00,000) Equity Shares of ` 10/- Each	115000	40000
	<b>1,15,000.00</b>	<b>40,000.00</b>
<b>Issued, Subscribed &amp; Paid up :</b>		
a) 76,00,000 (PY 40,00,000) Equity Shares of ` 10/- Each fully paid	76000	40000
<b>Total</b>	<b>76,000.00</b>	<b>40,000.00</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, 2024		AS AT 31st MARCH, 2023	
	No. of shares	% held	No. of shares	% held
Harsh Gulati	76.00	1.00%	50.00	1.25%
Usha Gulati	76.00	1.00%	1,975.00	49.38%
Ashish Gulati	7,442.97	97.93%	1,975.00	49.38%
Neha D Gulati	5.00	0.07%	-	0.00%
Rekha Rawat	0.01	0.00%	-	0.00%
Sumit Kumar	0.01	0.00%	-	0.00%
Vikrant	0.01	0.00%	-	0.00%
<b>TOTAL</b>	<b>7,600</b>	<b>100.00%</b>	<b>4,000</b>	<b>100.00%</b>

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

Particulars	AS AT 31st March, 2024	AS AT 31st MARCH, 2023
	No. of shares	No. of shares
Numbers of Shares at the beginning of the year	4,000	4,000
Add: Numbers of shares issued during the year (Bonus Issue in the ratio of 9:10)	3,600	-
<b>Total</b>	<b>7,600</b>	<b>4,000</b>

**3.3 Shares held by promoters at the end of the year**

Sno.	Promoter Name	AS AT 31st March, 2024			AS AT 31st MARCH, 2023		
		No. of Shares	% of Total Shares	% Change During The Year	No. of Shares	% of Total Shares	% Change During The Year
1	Harsh Gulati	76.00	1.00%	52%	50.00	1.25%	-
2	Usha Gulati	76.00	1.00%	-96%	1,975.00	49.38%	-
3	Ashish Gulati	7,442.97	97.93%	277%	1,975.00	49.38%	-
4	Neha D Gulati	5.00	0.07%	0%	-	-	-
5	Rekha Rawat	0.01	0.00%	0%	-	-	-
6	Sumit Kumar	0.01	0.00%	0%	-	-	-
7	Vikrant	0.01	0.00%	0%	-	-	-
<b>Total</b>		<b>7,600</b>	<b>100.00%</b>	<b>-</b>	<b>4,000</b>	<b>100.00%</b>	<b>-</b>

**4 RESERVES & SURPLUS**

Particulars	AS AT 31st March, 2024	AS AT 31st MARCH, 2023
(a) <b>Surplus/(Deficit) in statement of profit &amp; loss</b>		
Opening Balance	37,822.54	32,428.97
Less: Bonus Issue	36,000.00	-
Add: Profit/(Loss) for the year	40,701.21	5,393.57
	<b>42,523.75</b>	<b>37,822.54</b>



# 5 LONG TERM BORROWINGS

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
<b>Secured</b>		
(a) UBI Term Loan A/c 0227* Less: Current maturities	- -	52,055.57 16,438.36 35,617.22
(b) SIDBI Term loan D00082PK ***** Less: Current maturities	17,853.88 1,675.00 16,178.88	- - -
(c) RBL BANK TERM LOAN***** Less: Current maturities	- -	58,392.44 2,537.63 55,854.82
(d) SIDBI BANK TERM LOAN***** Less: Current maturities	10,189.65 4,696.80 5,492.85	14,663.73 4,696.80 9,966.93
(e) SIDBI BANK TERM LOAN D0004OHE***** Less: Current maturities	9,900.38 2,822.40 7,077.98	12,673.20 2,822.40 9,850.80
(f) UBI Term Loan A/c 77***** Less: Current maturities	- -	23,700.00 2,948.87 20,751.13
(g) HDFC term loan ** Less: Current maturities	1,21,584.65 8,373.17 1,13,211.48	- - -
(h) HDFC BANK LOAN (MINI BUS) *** Less: Current maturities	1,218.11 333.05 885.06	1,526.36 308.25 1,218.11
<b>Unsecured</b>		
(a) Loans and advances from related parties From Directors - Harsh Gulati - Usha Gulati - Ashish Gulati	29,235.00 26,450.00 455.63 -	29,235.00 26,450.00 955.63 -
(b) Trade Securities	56,140.63	56,640.63
<b>Total</b>	<b>1,98,986.87</b>	<b>1,89,899.63</b>

\*Term loan a/c 0227 from banks was secured by first charge on all fixed assets, stock and Land & Building of the company financed. This loan was further secured by personal guarantee of the promoters/ directors. ROI 10.50% on term loan and is repaid fully on November 30, 2023.

\*\* loan from HDFC bank are secured by personal guarantee of the promoters/ directors. ROI 8.75% on term loan. Repayment in 120 instalments of Rs.15,56,776 each. (First 3 instalments of Rs. 8,30,859 each)

\*\*\*loan from HDFC bank are secured by personal guarantee of the promoters/ directors. ROI 7.76% on term loan. Repayment in 60 instalments of Rs.34660 each.

\*\*\*\*Term loan from RBL banks are secured by personal guarantee of the promoters/ directors. ROI 9.25% (REVISED RATE w.e.f. 05.05.2023) on term loan. Repayment in 227 instalments (REVISED) of Rs. 5.45 lacs was repaid fully on March 4, 2024.

\*\*\*\*\*Term loan from SIDBI banks is repayable in 75 instalments of Rs.3.35 lacs each starting from 10.11.2024 and ending on 10.01.2031 and ROI is 8.00%.

\*\*\*\*\*Term loan from SIDBI banks is repayable in 48 instalments of Rs.391.4 lacs each ending on 10.06.2026 and ROI is 6.00%.

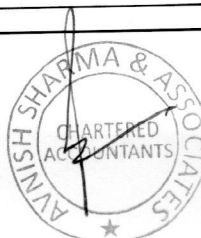
\*\*\*\*\*Term loan D0004OHE from SIDBI banks is repayable in 54 instalments of Rs.235200 each ending on 10.09.2027 and ROI is 8.35%.

\*\*\*\*\*Term loan a/c 77 from is repayable in 36 instalments UBI bank of Rs. 658333.33/- start from 23.12.2023 and rate of interest is 7.5 %. Loan was repaid fully on December 1, 2023.

Trade securities are taken from CNF agents which bears 6% interest p.a. to be paid quarterly.

# 6 SHORT TERM BORROWINGS

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
(a) Loans repayable on demand UBI CC HDFC Cash Credit a/c-4129 HDFC DOD loan A/c	- 1,24,518 82,566 17,900	1,40,238 - - 29,752
(b) Current maturities of long-term debt		
<b>Total</b>	<b>2,24,985</b>	<b>1,69,990</b>





\*Cash Credit limits from Union Bank of India was secured by first charge on all fixed assets, stock and current assets of the company financed. This loan was further secured by personal guarantee of the promoters/ directors. ROI EBLR +2% effective 8.80% on Cash Credit limit repayable on demand. The loan was successfully repaid on November 23, 2023.

\*Cash Credit limits from HDFC Bank is secured by first charge on all fixed assets, stock and current assets of the company financed. This loan is further secured by personal guarantee of the promoters/ directors. ROI EBLR +2.25 effective 8.75% on Cash Credit limit repayable on demand.

\* Drop down limits from HDFC Bank is secured by first charge on all fixed assets, stock and current assets of the company financed. This loan is further secured by personal guarantee of the promoters/ directors. ROI EBLR +2.25% effective 8.75% on Cash Credit limit repayable on demand.

## 7 TRADE PAYABLES

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
(a) Total outstanding dues of micro enterprises and small enterprises*	81,475.20	83,081.33
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,48,555.79	73,394.03
<b>Total</b>	<b>2,30,030.99</b>	<b>1,56,475.35</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.

### 7.1 Trade Payables Ageing Schedule (As at 31st March 2024)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	81,475.20	-	-	-	81,475.20
(ii) Others	1,48,555.79	-	-	-	1,48,555.79
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
<b>Total Trade Payables</b>	<b>2,30,030.99</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,30,030.99</b>

### Trade Payables Ageing Schedule (As at 31st March 2023)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	83,081.33	-	-	-	83,081.33
(ii) Others	73,394.03	-	-	-	73,394.03
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
<b>Total Trade Payables</b>	<b>1,56,475.35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,56,475.35</b>

## 8 OTHER CURRENT LIABILITIES

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
(a) Statutory dues	704.93	656.76
(b) Other payables	7,776.22	4,650.47
(c) Advances from Customers	9,161.77	11,525.59
(d) Cheque issued but not cleared	-	19,232.99
<b>Total</b>	<b>17,642.92</b>	<b>36,065.81</b>

## 9 SHORT TERM PROVISIONS

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
Short term Gratuity provision	56.75	-
Provision for Tax	16,277.21	4,552.12
Less: Advance Tax	4,800.00	3,100.00
Less: TDS & TCS	615.71	825.55
Less Mat reversed	10,861.50	626.57
<b>Total</b>	<b>10,918.25</b>	<b>626.57</b>



**ASTONEA LABS LIMITED**  
(FORMERLY ASTONEA LABS PRIVATE LIMITED)  
**PROPERTY, PLANT & EQUIPMENTS SCHEDULE FOR THE YEAR ENDED 31.03.2024**

NOTE NO -10

AMOUNT IN '000

**TANGIBLE ASSETS**

PARTICULARS	RATE	AS ON 01.04.2023	ADDITION	GROSS BLOCK		AS ON 31.03.2024	UPTO THE END OF PREVIOUS YR.	FOR THE YEAR	DEPRECIATION ADJUSTMENTS	NET BLOCK	
				SALE/ ADJUST.						AS ON 31.03.2024	AS ON 31.03.2023
Land		14,040.60	-	-	-	14,040.60	-	-	-	14,040.60	14,040.60
Building (Drug & Cosmetic)	9.50%	52,473.21	16,665.28	-	-	69,138.49	11,836.20	4,091.62	-	53,210.68	40,637.01
Plant & Machinery (Drug & Cosmetic)	18.10%	2,03,149.07	20,072.59	-	-	2,23,221.67	74,656.74	23,291.69	-	1,25,273.24	1,28,492.34
Plant & Machinery (Under Installation)	18.10%	-	11,300.82	-	-	11,300.82	-	-	-	11,300.82	-
Solar plant (Under Installation)	18.10%	-	5,229.02	-	-	5,229.02	-	-	-	5,229.02	-
Plate & Cylinders	45.07%	-	10,447.32	-	-	10,447.32	-	2,953.47	-	7,493.84	-
Electrical Equipments	25.89%	6,500.35	3,070.87	-	-	9,571.22	1,686.27	1,440.64	-	6,444.32	4,814.09
Furniture & Fixture	25.89%	3,268.25	1,077.49	-	-	4,345.74	1,385.16	542.08	-	2,418.50	1,883.09
Laboratory Instrument	25.89%	6,062.24	250.02	-	1,914.00	4,398.26	1,805.12	737.16	-	1,855.97	4,257.12
Laboratory Instrument under Installation	25.89%	-	4,496.17	-	-	4,496.17	-	-	-	4,496.17	-
Office Equipment	45.07%	639.35	324.77	-	-	964.12	280.71	238.33	-	445.08	358.64
Vehicle (Pick Up)	31.23%	423.89	1,080.89	-	423.89	1,080.89	322.89	151.81	340.60	946.79	101.00
Mobile	45.07%	338.76	-	-	-	338.76	173.22	74.98	-	90.56	165.54
Car	31.23%	13,505.43	-	-	-	13,505.43	6,525.40	2,502.81	-	4,477.22	6,980.03
Computer	63.16%	2,679.51	532.15	-	-	3,211.66	1,909.66	560.24	-	2,469.89	769.85
Software	63.16%	724.43	-	-	-	724.43	565.05	101.92	-	57.46	159.38
<b>Total</b>		<b>3,03,805.09</b>	<b>74,547.38</b>	<b>2,337.89</b>		<b>3,76,014.58</b>	<b>1,01,146.42</b>	<b>36,686.74</b>	<b>340.60</b>	<b>2,38,522.02</b>	<b>2,02,658.68</b>
<i>Previous Year Figures</i>		2,81,385.23	32,282.43	9,862.57		3,03,805.09	69,400.42	36,116.63	4,370.63	2,02,658.68	2,11,984.81

CWIP as on 31.03.2024	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project in Progress	21,026.01	-	-	-
Project Temporarily Suspended	-	-	-	-
<b>Total</b>	<b>21,026.01</b>	<b>-</b>	<b>-</b>	<b>21,026.01</b>



**11 Long term loans & advances**

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
Ascot Biolabs Pvt Ltd	310.55	-
<b>Total</b>	<b>310.55</b>	<b>-</b>

\* Loan is granted for a period of 2 years @ 10% interest

**12 OTHER NON CURRENTASSETS**

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
- Security with UHBVN Barwala	405.00	405.00
- Security with Bharti Airtel	-	15.00
- Electricity security (Load extension)	370.00	-
- Rental security	308.20	-
- Security (GEPIL HR)	35.00	35.00
<b>Total</b>	<b>1,118.20</b>	<b>455.00</b>

**13 INVENTORIES**

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
(a) Raw material in Hand	1,98,213.95	1,38,275.53
(b) Finished goods in Hand	49,268.67	28,194.85
(c) Stores, Spares, Consumables	956.87	-
<b>Total</b>	<b>2,48,439.50</b>	<b>1,66,470.38</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.

**14 TRADE RECEIVABLES**

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
(a) Trade Receivables considered good - Secured	-	-
(b) Trade receivables considered good - Unsecured	2,54,344.48	1,79,478.77
(c) Trade receivables which have significant increase in credit risk	-	568.43
(d) Trade Receivables - credit impaired.	-	-
<b>Total</b>	<b>2,54,344.48</b>	<b>1,80,047.20</b>

**14.1 Trade Receivables Ageing Schedule (As at 31st March 2024)**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Receivables considered good - Secured	-	-	-	-	-	-
(ii) Trade Receivables considered good - Unsecured	2,22,101.55	31,450.91	658.43	48.75	84.84	2,54,344.48
(iii) Trade Receivables which have significant increase in credit risk	-	-	568.43	-	1,306.22	1,874.65
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
<b>Total Trade Receivables</b>	<b>2,22,101.55</b>	<b>31,450.91</b>	<b>1,226.85</b>	<b>48.75</b>	<b>1,391.06</b>	<b>2,56,219.13</b>

**Trade Receivables Ageing Schedule (As at 31st March 2023.)**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Receivables considered good - Secured	-	-	-	-	-	-
(ii) Trade Receivables considered good - Unsecured	1,78,007.64	31.32	48.75	1,306.22	84.84	1,79,478.77
(iii) Trade Receivables which have significant increase in credit risk	568.43	-	-	-	-	568.43
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
<b>Total Trade Receivables</b>	<b>1,78,576.06</b>	<b>31.32</b>	<b>48.75</b>	<b>1,306.22</b>	<b>84.84</b>	<b>1,80,047.20</b>



**15 CASH AND CASH EQUIVALENT**

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
(a) Balances with banks		
In Current Accounts	-	-
- UBI-40851	9.87	14.65
- UBI-C/A	50.00	-
UBI balance	2,578.90	-
(b) FDR	-	-
- UBI FDR Agst Bank Guarantee	474.47	444.51
- FDR with Sidbi Bank	17,114.01	9,013.11
FDR with HDFC	1,375.91	-
(c) Cash in hand & at Imprest	79.40	221.51
(d) Cheque Received but not cleared	-	10,705.39
	-	-
<b>Total</b>	<b>21,682.56</b>	<b>20,399.18</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.

\*FDR with SIDBI amounting to Rs. 75 Lakhs (being 30% of new loan of amount Rs. 2.50 crores). Interest @7% per annum received quarterly.

\*FDR with HDFC amounting to Rs. 13.75 Lakhs for tender application. 4 FDs with interest ranging from 5.75% to 7.2% annually.

**16 SHORT TERM LOANS & ADVANCES**

Particulars	AS AT 31st March, 2024	AS AT 31ST MARCH, 2023
(a) Loans Receivables considered good - Secured	2,711.87	-
(b) Loans Receivables considered good - Unsecured		-
1 GST Recoverable	11,789.19	30,220.79
2 Advances to Suppliers	5,933.39	21,719.92
3 GST Refund claim	17,447.99	16,197.97
4 Prepaid Insurance & expenses	1,493.00	504.22
5 Staff Advance	219.00	297.00
6 TDS/TCS		155.20
7 Short term advances	900.00	-
8 Earnest money deposit (EMD)	2,246.29	-
(c) Loans Receivables which have significant increase in Credit Risk;	-	-
(d) Loans Receivables - credit impaired	-	-
	-	-
<b>Total</b>	<b>42,740.73</b>	<b>69,095.10</b>

**17 REVENUE FROM OPERATIONS**

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Sale of products	7,93,369.07	6,60,983.13
Other Sale	8,540.27	9,525.76
<b>Total</b>	<b>8,01,909.34</b>	<b>6,70,508.89</b>

**18 OTHER INCOME**

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Interest on FDR	697.63	400.06
Interest on loans and advances	24.90	-
Foreign exchange income	120.47	-
Subsidy grant received	-	-
Drawback incentive	105.21	-
Short & Excess	1.28	-
Profit on sale of Fixed Assets	26.71	1,677.60
Miscellaneous	-	0.08
<b>Total</b>	<b>976.20</b>	<b>2,077.73</b>





**19 COST OF MATERIAL CONSUMED**

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Opening Stock of Raw Material	1,38,275.53	67,703.60
Add : Purchases	6,40,340.98	5,92,446.29
Add: Freight inward	4,422.49	3,294.10
Add: Packing and forwarding charges inward	118.18	99.85
	<b>7,83,157.19</b>	<b>6,63,543.85</b>
Less: Closing Stock of Raw Material	1,98,213.95	1,38,275.53
<b>Total</b>	<b>5,84,943.23</b>	<b>5,25,268.32</b>

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

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Opening Balance	28,194.85	3,524.42
Less:- Closing Balance	49,268.67	28,194.85
<b>Net Increase/ Decrease in Goods</b>	<b>-21,073.82</b>	<b>-24,670.43</b>

**21 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Directors' Remuneration	6,410.08	3,375.00
Salaries to Staff	30,666.45	21,342.83
Staff Welfare Expenses	2,016.14	2,154.75
Wages	14,313.82	5,701.91
Staff Transportation expense	883.35	1,983.23
Staff Uniform Expense	112.45	194.05
Provident Fund Contribution	421.29	414.80
ESI Contribution	173.11	149.15
Gratuity	1,025.49	785.84
	<b>56,022.17</b>	<b>36,101.56</b>

**22 FINANCIAL COST**

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Bank Charges	2,303.78	755.52
Bank Interest-Term Loan & Car Loan	13,658.37	13,779.42
Trade security Interest	-	-
Bank Interest-CC limit	13,635.97	8,707.40
<b>Total</b>	<b>29,598.11</b>	<b>23,242.33</b>

**23 DEPRECIATION & AMORTISATION**

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Depreciation	36,687	36,117
<b>Total</b>	<b>36,687</b>	<b>36,117</b>

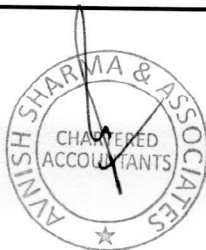


**24 OTHER EXPENSES**

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
<b>Manufacturing Expenses</b>		
Boiler running expenses	2,331.94	1,947.90
Consumables	721.13	609.85
Contractor Labour Charges	17,351.92	26,762.51
Clearing & forwarding exp	269.53	232.58
Die Cutting	184.80	42.80
Electricity & Water Expense	12,229.68	8,621.58
Generator Running Expenses	3,775.58	4,807.62
Laboratory Expenses	1,489.19	1,467.89
Plate and Cylinder Charges	-	6,087.50
Repairs (Plant & Machinery)	2,694.59	2,759.55
Testing Charges	1,854.48	481.08
	<b>42,902.83</b>	<b>53,820.86</b>
<b>Administrative &amp; Selling Expenses</b>		
Audit Fees	300.00	300.00
Advertising expenses	1,342.38	7.97
Digital marketing expenses	605.00	-
Business Promotion expense	4,148.12	2,765.79
Commission Expenses	992.00	3,037.86
Courier charges	72.15	7.69
Handling charges	63.98	-
Discount	23.27	543.95
Donation	11.00	22.00
Freight Outward	317.63	194.07
Insurance Charges	450.13	701.85
Interest on income tax	58.24	-
Interest on TDS & Penalty	11.39	109.43
Legal & Professional Expenses	839.72	515.09
GST expenses	1,312.77	-
Office Expenses	330.06	236.02
Printing & Stationery	770.57	578.81
Rate, Fees & Taxes	1,169.76	554.03
Office rent	690.91	-
Security Charges	1,452.48	1,283.08
Software charges	98.86	16.50
Repair & Maintenance ( Computer)	62.06	180.77
Bad debts	1,874.65	-
Telephone & Internet expenses	390.84	142.92
Tour & Travelling expenses	1,568.36	1,741.48
Vehicle Running & Maintenance	1,064.79	927.49
	<b>20,021.12</b>	<b>13,866.78</b>
<b>Total</b>	<b>62,923.96</b>	<b>67,687.64</b>

**25**

Earnings per Equity Share	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
Net attributable profit to Equity Shareholders	40,701	5,394
No. of equity shares outstanding till 9th March	4,000	4,000
Bonus Issue	3,600	-
Total	7,600	4,000
Basic and Diluted Earnings Per Share	5.36	1.35
Adjusted EPS for PY	-	0.71
Face Value per Share	10	10



## a) Related party disclosures

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

List of Directors	Designation
Ashish Gulati	Managing Director
Harsh Gulati	Director (upto 09-10-2023)
Usha Gulati	Director (upto 09-10-2023)
Karan Vir Bindra	Independent Director (w.e.f. 20-03-2024)
Salina Chalana	Independent Director (w.e.f. 20-03-2024)
Pooja Singh	Additional Director (w.e.f. 14-03-2024)
Pardeep Singh	Additional Director (w.e.f. 09-10-2023)
Gaurav Kumar	Additional Director (from 29-12-2023 to 14-03-2024)
Mushtauqe Ahmad	Additional Director (upto 05-01-2024)
Related Concerns	Shinto Organics Private Limited, Astonea Limited, Astonea One Pvt. Ltd., Ascot Biolabs Pvt. Ltd., Chemist India Limited

Name	Relation	Loan Received Amount (Rs.) in '000			
		OPENING	RECEIVED	REPAID	CLOSING
Harsh Gulati	Relative	29,235.00	-	-	29,235.00
Usha Gulati	Relative	26,450.00	-	-	26,450.00
Ashish Gulati	Director	955.63	-	500.00	455.63

Name	Relation	Loan Granted Amount (Rs.) in '000			
		OPENING	GRANTED	RECEIVED	CLOSING
Astonea One Pvt. Ltd.	Associated Concern	-	5,200.00	2,500.00	2,700.00
Ascot Biolabs Pvt Ltd	Associated Concern	-	300.00	-	300.00

Name	Nature of Transactions Rs in '000						
	Salary to Director	relative	Purchases	Sales	Interest received	Advances	Reimbursements
Ashish Gulati	4,489.60	-	-	-	-	-	-
Pardeep Singh	267.00	-	-	-	-	-	-
Gaurav Kumar	1,004.82	-	-	-	-	-	-
Pooja Singh	18.67	-	-	-	-	-	-
Mushtauqe Ahmad	630.00	-	-	-	-	-	-
Neha D. Gulati	-	2,490.00	-	-	-	-	-
Shinto Organics Pvt Ltd	-	-	4,722.74	12,534.93	-	-	-
Astonea One Pvt. Ltd.	-	-	-	7,118.57	13.18	900.00	63.01
Ascot Biolabs Pvt Ltd	-	-	-	-	11.72	-	-

## b) Earning Per Share

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

	2024	2023
	₹	₹
Net Profit available to shareholders as per accounts	40,701.21	5,393.57
No. of equity shares outstanding till 8th March	4,000.00	4,000.00
Bonus Issue on 09.03.2024	3,600.00	-
Total	7,600.00	4,000.00
Basic and Diluted Earnings Per Share	5.36	1.35
Adjusted EPS for PY (Restated)	-	0.71
Face value per equity share	10.00	10.00



c) **Conversion to Public Company**

Astonea Labs Private Limited upon an intimation made for conversion into public company under section 18 of the Companies Act 2013 and approval of ROC dated 09/01/2024, the name of the said company on this day changed to Astonea Labs Limited.

d) **Auditor's Remuneration**

	2024	2023
Audit of financial statements and Tax Audit	300.00	300.00
Certification	120.50	-

e) **Deferred Tax Calculation**

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

	2024	2023
WDV as per Companies Act (A)	2,38,522.02	2,02,658.68
WDV as per Income Tax Act (B)	2,25,613.04	1,79,643.84
Gratuity (C)	1,025.49	785.84
Timing Difference (A-B-C)	11,883.50	22,229.00
Closing Deferred Tax Liabilities	2,990.84	6,184.11
Opening Deferred Tax Liabilities	6,184.11	7,289.23
Deferred Tax Expenses	-3,193.27	-1,105.12

f) **Contingent Liabilities Not Provided for in respect of:**

	2024	2023
i) Bank Guarantee outstanding against 100% FDR	-	-
ii) Claim against the Company not acknowledged as debts	-	-
iii) Estimated amount of contracts remaining to be executed on capital account net after	-	-
iv) Unexpired letter of credit	-	-
v) Labour welfare fund (Employer contribution)	-	-
vi) MSME interest for overdue payments	907.77	-
	<b>907.77</b>	<b>0.00</b>

g) **Information on Transactions in Foreign Exchange**

Foreign currency expenditure	4,272.78	2,121.38
Foreign currency income	2,396.30	8,137.29

h) **Consumption of Raw Materials and Stores etc.**

Raw Material Consumed:		
- Imported	4,272.78	2,121.38
- Indigenous	5,80,670.45	5,23,146.94
Spare Parts and Components Consumed:		
- Imported	NIL	NIL
- Indigenous	721.13	609.85

i) **Employee Retirement Benefits**

j) **Employee Benefits**

Disclosures as per AS-15 (Revised) 'Employee Benefits' for year ended March 31, 2024:-

I **Defined Contribution Plans:**

During the year the company has recognized the following amounts in the profit and loss account

	2023-24	2022-23
Employers Contribution to Provident Fund	421.29	414.80
Employee State Insurance	173.11	149.15

II **Defined Benefit Plans**

The following table set out the status of

**Particulars**

I. **Reconciliation of opening and closing balance of Defined Benefit Obligation**

	2023-24	2022-23
Present value of Obligation at the beginning of the period	1,327.77	669.62
Current Service Cost	1,172.59	643.20
Interest Cost	94.27	49.55
Actuarial (gain)/loss on obligations	491.93	-34.60
Benefit Paid	-	-
Present value of Obligation at the end of the period	3,086.57	1,327.77



**II. Amount to be recognized in the Balance sheet**

Present value of obligation as at year end	3,086.57	1,327.77
Fair value of plan assets as at year end	-	-
Net Assets/(Liability) recognized in Balance sheet	(3,086.57)	(1,327.77)

**III. Expenses recognized during the period**

Closing Defined benefit obligation as on 31-03-2024	3,086.57
Cumulative amount of Gratuity already recognised in P&L in past years audited balance sheets:	
Upto 31-03-2021	779.46
Upto 31-03-2022	1,275.24
Upto 31-03-2023	2,061.08
Gratuity recognised in P&L in FY 23-24	1,025.49

**IV. Actuarial/Demographic assumptions:-**

Mortality Basis	2012-14	2012-14
Discount Rate	7.10%	7.40%
Estimated rate of increase in compensation level	7.00%	7.00%
Attrition Rate	5.00%	5.00%
Retirement Age	60 years	60 years

**j) 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.

**k) Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMED Act, 2006"):**

The management has provided the partial details in respect to micro small and medium enterprises as required under statutory provisions. Outstanding balances against MSME vendors are shown separately under the head Trade payables. In respect to the the overdue payments and interest there on as per Act is neither calculated nor provided by the management. In the absence of complete information the needful details are shown to the extent available. Further management had certified that none of the creditors had claimed any interest under the relevant provisions of MSME ACT for the overdue payments .

Particulars	31-03-2024	31-03-2023
Principal amount due to suppliers under MSMED Act, as at the end of the year	81,475.20	83,081.33
Interest accrued and due to suppliers under MSMED Act on the above amount as at the end of the year	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (under Section 16)	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (ii) + (vi)	907.77	-

l) The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2 (e) of Companies (Accounting Standards Rules) 2021 . Accordingly,

**m) Accounting for Govt Grant**

Disclosure of treatment done by company of grant received from Central Government required by AS-12 'Accounting For Government Grant' is as follow:-

Capital subsidy received from Central. Govt. in FY 2022-23 & FY 2023-24 against Laboratory equipments (life- 10 years) is treated capital grant of assets and the same is deducted from the value of asset.

- n) 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.
- o) 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.
- p) About 30% balances as at 31st March 2024 in respect of Sundry Debtors and 20% balances of 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. Also these balances are subject to TDS/TCS reconciliation.
- q) Max. balance due towards directors at any time during the year is Rs. 56,140,630/-Cr (previous year 56,640,630/-)
- r) The financial statement for the year has been prepared by Rounding off to Thousands in compliance with Schedule III of the Companies Act, 2013.
- s) 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.
- t) Lease payments under an operating lease should be recognised as an expense in the statement of profit and loss on a straight line basis over the

	Upto 1 year	1 to 5 Years	More than 5
Office rent as per agreement	1,175.63	4,411.08	-





## u) Ratio Analysis

	Particulars	Formula	2024	2023	Change %	Explanation
1	<b>CURRENT RATIO (Times)</b>	<b>CURRENT ASSETS</b>	1.17	1.20	-2.30%	NA
		<b>CURRENT LIABILITIES</b>				
	CURRENT ASSETS		5,67,207	4,36,012		
	CURRENT LIABILITIES		4,83,577	3,63,158		
2	<b>DEBT-EQUITY RATIO(Times)</b>	<b>LONG TERM DEBTS</b>	1.68	2.44	-31.23%	For increase in share holders equity
		<b>SHAREHOLDER'S EQUITY</b>				
	LONG TERM DEBT		1,98,987	1,89,900		
	SHAREHOLDER'S EQUITY		1,18,574	77,823		
3	<b>DEBT SERVICE COVERAGE RATIO(Times)</b>	<b>FOR DEBT SERVICE</b>	0.58	0.98	-40.73%	For increase in repayments of principal and interest
		<b>TOTAL DEBT SERVICE</b>				
	Earnings		91,125	53,612		
	Debt Service		1,57,244	54,832		
4	<b>RETURN ON EQUITY RATIO(%)</b>	<b>PROFIT AFTER TAX</b>	41.45%	7.18%	477.32%	For increase in earnings for the year
		<b>SHAREHOLDER'S FUND</b>				
	NET EARNINGS		40,701	5,394		
	AVERAGE SHAREHOLDER'S EQUITY		98,198	75,126		
5	<b>TRADE RECEIVABLES TURNOVER RATIO(Times)</b>	<b>SALES</b>	3.69	3.71	-0.52%	NA
		<b>RECEIVABLE</b>				
	SALES		8,01,909	6,70,509		
	AVERAGE DEBTORS		2,17,196	1,80,671		
6	<b>TRADE PAYABLES TURNOVER RATIO(Times)</b>	<b>TOTAL PURCHASE</b>	3.31	4.05	-18%	NA
		<b>PAYABLE</b>				
	PURCHASES		6,40,341	5,92,446		
	TRADE PAYABLES		1,93,253	1,46,277		
7	<b>NET WORKING CAPITAL TURNOVER RATIO(%)</b>	<b>TOTAL SALES</b>	10.25	8.38	22%	NA
		<b>CAPITAL</b>				
	SALES		8,01,909	6,70,509		
	AVERAGE WORKING CAPITAL		78,242	80,003		
8	<b>NET PROFIT RATIO(%)</b>	<b>PAT</b>	5.08%	0.80%	531%	For increase in earnings for the year
		<b>NET SALES</b>				
	PROFIT AFTER TAX		40,701	5,394		
	NET SALES		8,01,909	6,70,509		
9	<b>RETURN ON CAPITAL EMPLOYED(%)</b>	<b>EBIT</b>	21.01%	10.10%	108%	For increase in earnings for the year
		<b>CAPITAL EMPLOYED</b>				
	EBIT		67,996	27,880		
	CAPITAL EMPLOYED		3,23,581	2,75,967		
10	<b>INVENTORY TURNOVER RATIO</b>	<b>SALES</b>	3.87	5.64	-31%	For increase in inventory
		<b>AVERAGE INVENTORY</b>				
	SALES		8,01,909	6,70,509		
	AVERAGE INVENTORY		2,07,455	1,18,849		
11	<b>RETURN ON INVESTMENT(%)</b>	<b>INVESTMENT</b>	NA			
		<b>COST OF INVESTMENT</b>				
	INCOME EARNED FROM INVESTMENT					
	COST OF INVESTMENT					

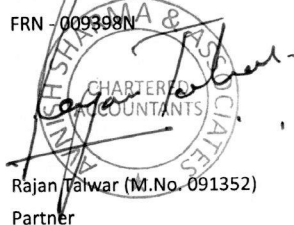


v) **Other statutory information**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding
- (viii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income
- (ix) The provisions of Section 135 relating to Corporate Social Responsibility (CSR) does not apply to company for the year under consideration.

w) Notes 1 to 26 forms an integral part of Balance Sheet.

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N


  
Rajan Talwar (M.No. 091352)  
Partner

UDIN: 24091352 BKASC2773  
Place : Panchkula  
Dated : 19.06.2024

  
ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

  
SUMIT KUMAR  
CFO  
AYUPK8020G

For & on behalf of the Board  
ASTONEA LABS LIMITED

  
PARDEEP SINGH  
DIRECTOR

DIN: 10345015

  
AVNEET KAUR  
CS  
CJDPK9821P