

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST MARCH 2025

ASTONEA LABS LIMITED  
(FORMERLY ASTONEA LABS PRIVATE LIMITED)  
CIN: U24304CH2017PLC041482

AUDITORS  
AVNISH SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
PANCHKULA & CHANDIGARH

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## AVNISH SHARMA & ASSOCIATES

### CHARTERED ACCOUNTANTS

#49, SUSHILA VILLA, SECTOR 7, PANCHKULA, HARYANA-134109  
SCO 39, FF, SECTOR 20-C, DAKSHIN MARG, CHANDIGARH, 160020  
Phone no. : (O) 0172-3500880, 3500881 (M) 9872980396  
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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, 2025, 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, 2025, 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.

##### Emphasis of Matter

###### We draw attention to:

The management has provided the partial details in respect to micro and medium enterprises as required under statutory provisions. Outstanding balances against MSME vendors provided are shown separately under the head Trade Payables.

##### Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are 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.

If, based on the work we have performed, we conclude that if 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, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2025 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:
  - 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.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 27(y) 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 its knowledge and belief, as disclosed in the note 27(y) 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;

v. The company has not proposed any dividend under Section 123 of Companies Act, 2013.

vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 (Revised 2024 edition) issued by the Institute of Chartered Accountants of India, which included Test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention. Further, our examination of the audit trail was in the context of an audit of financial statements carried out only to the extent required by Rule 11(g). We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor we have carried out any standalone audit of the audit trail.



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: 25091352BMKVI58208

Place : Panchkula

Dated : 11.07.2025

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N

Rajan Talwar (M.No. 091352)  
Partner



**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, has internally generated intangible assets and acquired new software to enhance business processes.  
(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, 2025.  
(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/monthly 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 trivial 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 14.42 lakhs for a period of 2 years @10% p.a. with outstanding balance as on 31st March 2025 Rs. 17.39 lakhs (including last year's balance) and Astonea One Pvt Ltd of INR 25 lakhs for a period of 1 year @12% p.a. which was received back during the year along with the previous year balances.  
(b) During the year no fresh investments were made, but a guarantee was provided to HDFC Bank on behalf of Astonea One Pvt Ltd for cash credit of INR 200 lakhs.  
(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 but had given a corporate guarantee to Associate concern reported in the financial statements. 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 for the year. Moreover as on date the Cost Audit report for the financial year 2024-25 is not provided as the cost Audit is under 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. 1,35,479 amount of Labour welfare fund were outstanding to be deposited as on 31st March 2025.
- (b) There were undisputed amounts of Rs. 1,05,905 payable in respect of labour welfare fund in arrears as at 31st March, 2025 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) According to the information and explanations given to us, the Company has made preferential allotment or private placement of shares fully paid up during the year and the requirements of section 42 and 62 of the Companies Act 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

- (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 stringently 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.
- (xxi) The company has no holding and subsidiary company. The preparation of consolidated financial statements is not required. Hence, Clause (xxi) of the CARO 2020 is not applicable.

UDIN: 25091352BMKVLS8208  
Place : Panchkula  
Dated : 11.07.2025

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 2025**

AMOUNT IN lakhs

PARTICULARS	Note No.	AS AT 31st March, 2025	AS AT 31st MARCH, 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	772.10	760.00
(b) Reserves And Surplus	4	1,069.19	425.24
(c) Money received against share warrants		-	-
		-	0.50
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	2,166.24	1,989.87
(b) Deferred Tax Liabilities (Net)		3.12	29.91
(c) Other Long term liabilities		-	-
(d) Long term provisions(Gratuity)		32.95	30.30
		-	-
<b>4 Current Liabilities</b>			
(a) Short Term borrowings	6	3,167.46	2,249.85
(b) Trade Payables	7	-	-
1 Total outstanding dues of micro enterprises and small enterprises		576.18	814.75
2 Total outstanding dues of creditors other than micro enterprises and small enterprises		2,047.83	1,485.56
(c) Other Current Liabilities	8	346.38	176.43
(d) Short Term Provisions	9	156.62	109.18
		-	-
<b>TOTAL</b>		<b>10,338.07</b>	<b>8,071.58</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipments and Intangible Assets			
(a) Property Plant & Equipment	10	2,479.53	2,174.96
(b) Intangible Assets	10	23.34	-
(c) Capital Work in Progress	10	500.80	210.26
(b) Non -Current Investment		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long term loans & advances	11	15.02	3.11
(e) Other Non-Current Assets	12	234.39	192.19
		-	-
<b>2 Current assets</b>			
(a) Current Investment		-	-
(b) Inventories	13	2,934.99	2,484.79
(c) Trade Receivables	14	3,785.85	2,543.44
(d) Cash And Cash Equivalents	15	8.81	35.82
(e) Short Term Loans And Advances	16	355.34	427.41
(f) Other Current Assets		-	-
<b>TOTAL</b>		<b>10,338.07</b>	<b>8,071.58</b>
Significant Accounting Policies	1-2		
Notes on Financial Statements	2		

As per our report of even date attached  
For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N  
Peer Review Certificate No. 016702

Rajan Talwar (M.No. 091352)  
Partner  
UDIN: 25091352BMKVTS8208  
Place : Panchkula  
Dated : 11.07.2025



For & on behalf of the Board  
ASTONEA LABS LIMITED

ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

SUMIT KUMAR  
CFO  
AYUPK8020G

PARDEEP SINGH  
DIRECTOR  
DIN: 10345015

**ASTONEA LABS LIMITED**  
(FORMERLY ASTONEA LABS PRIVATE LIMITED)  
CIN: U24304CH2017PTC041482

AMOUNT IN lakhs

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01.04.2024 TO 31.03.2025**

PARTICULARS	Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Income:			
I Revenue from operations	17	9,751.83	8,019.09
II Other income	18	18.93	9.76
<b>III. Total Income</b>		<b>9,770.77</b>	<b>8,028.85</b>
IV. Expenses:			
Cost of materials consumed	19	5,705.89	5,616.33
Purchases of Stock-in Trade	20	982.88	233.10
Changes in inventories	21	-21.90	-210.74
Employee Benefits Expense	22	670.47	560.22
Financial Cost	23	365.61	295.98
Depreciation And Amortization Expense	24	458.13	366.87
Other Expenses	25	902.59	629.24
<b>Total Expenses</b>		<b>9,063.66</b>	<b>7,491.00</b>
<b>V Profit before exceptional and extraordinary items and</b>		<b>707.11</b>	<b>537.85</b>
Prior Period Expenses		-	-
<b>VI Profit Before tax</b>		<b>707.11</b>	<b>537.85</b>
VII Tax Expense:			
Current Tax		198.84	162.77
Deferred Tax Expense/(Income)		-26.79	-31.93
MAT Reverse		-	-
<b>VIII Profit After Tax</b>		<b>535.05</b>	<b>407.01</b>
IX Earnings Per Equity Share:			
(1) Basic (in absolute figures)	26	6.94	5.36
(2) Diluted (in absolute figures)		6.94	5.36
Significant Accounting Policies	1-2		
Notes on Financial Statements	27		

As per our report of even date attached  
For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N  
Peer Review Certificate No. 016702



Rajan Talwar (M.No. 091352)  
Partner  
UDIN: 25091352BMKVIS 8308  
Place : Panchkula  
Dated : 11.07.2025

For & on behalf of the Board  
ASTONEA LABS LIMITED

ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

PARDEEP SINGH  
DIRECTOR  
DIN: 10345015

SUMIT KUMAR  
CFO  
AYUPK8020G

ASTONEA LABS LIMITED (FORMERLY ASTONEA LABS PRIVATE LIMITED) CASH FLOW STATEMENT			
		AMOUNT IN lakhs	
PARTICULARS	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024	
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax	707.11	-	537.85
<b>Add:-</b>			
Adjustment for depreciation	458.13	366.87	
Provision for gratuity	2.70	10.25	
Loss on sale of fixed assets	0.08	-	
Interest on Loans taken	328.82	272.94	
<b>Less:-</b>			
Interest Income and Miscellaneous	16.35	7.23	
Subsidy Income	-	-	
Profit on sale of Fixed Assets	-	0.27	642.57
<b>Operating profit before working capital changes</b>	<b>1,480.48</b>		<b>1,180.42</b>
<b>Current assets</b>			
(Increase)/decrease in debtors	-1,242.40	-742.97	
(Increase)/decrease in stock	-450.59	-819.69	
(Increase)/decrease in advances	72.07	263.54	
(Increase)/decrease in other current assets	-	-	-1,299.12
<b>Current liabilities</b>			
Increase/(decrease) in creditors	323.70	735.56	
Increase/(decrease) in expenses & others payable	170.52	-184.23	
Increase/(decrease) in short term borrowings	917.62	549.94	1,101.27
Cash generated from operations	1,271.38		982.57
Tax paid in cash	152.02		60.42
Interest on working capital loan	194.42		136.36
<b>Net cash from operating activities</b>	<b>924.95</b>		<b>785.79</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investment in shares	-	-	
Investment in Advances	-11.92	-3.11	
Fixed assets purchased	-1,079.16	-745.47	
Fixed assets Sold	2.50	1.10	
Increase in other Non-Current Assets	-42.21	-94.68	
Pre-operative Expenses capitalised	-	-	
Interest received	16.35	7.23	
<b>Net cash from investing activities</b>	<b>-1,114.43</b>		<b>-834.93</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of share Capital	120.50		
Share application money pending allotment	-	0.50	
Grant received	-	19.14	
Proceeds/(Repayment) of Secured loans	181.37	95.87	
Proceeds/(Repayment) of unsecured loans	-5.00	-5.00	
Interest/charges paid on loans	-134.40	-136.58	
<b>Net cash from financing activities</b>	<b>162.47</b>		<b>-26.07</b>
<b>Net Change In Cash and Cash equivalent (A+B+C)</b>	<b>-27.01</b>		<b>-75.21</b>
<b>CASH &amp; CASH EQUIVALENT</b>			
Opening Balance	35.82		111.03
Cash & cash equivalent	-27.01		-75.21
Closing balance	<b>8.81</b>		<b>35.82</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 lakhs in compliance with Schedule III of the Companies Act, 2013.

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N  
Peer Review Certificate No. 016702

Rajan Talwar (M.No. 091352)  
Partner  
UDIN: 25091352BMKVIDS8208  
Place : Panchkula  
Dated : 11.07.2025



For & on behalf of the Board  
ASTONEA LABS LIMITED

ASHISH GULATI  
MG. DIRECTOR  
DIN: 07419339

SUMIT KUMAR  
CFO  
AYUPK8020G

PARDEEP SINGH  
DIRECTOR  
DIN: 10345015

**ASTONEA LABS LIMITED**  
**(FORMERLY ASTONEA LABS PRIVATE LIMITED)**  
**Significant Accounting Policies and Notes forming part of the Financial Statements**  
**Year Ending: 31-Mar-2025**

**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 SCO 186-187, 2nd Floor, Cabin no. 306, Sector 8-C, Chandigarh-160009 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) Current versus Non Current Classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.

**d) 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.



### **Intangible Assets:**

Purchased Intangible assets are measured at cost as at the date of acquisition, less accumulated amortization and impairment losses if any. For this purpose, cost includes deemed cost on the date of transition and acquisition price, license fees, non-refundable taxes and costs of implementation/system integration services and any directly attributable expenses, wherever applicable for bringing the asset to its working condition for the intended use.

Entity is also internally generating Intangible asset which is under development phase and will be available for use on its completion of development. As per AS-26, It is measured initially at cost and comprises of all expenses that are directly related in creating and making the asset ready for its intended use. These costs may include:

- a) Expenditure on material or services used or consumed in generating the intangible asset;
- b) the salaries, wages and other employment related costs of personnel directly engaged in generating the asset;
- c) Fees to register a legal right and the amortisation of patents and licences that are used to generate the asset;
- d) Overheads that are necessary to generate the asset and that can be allocated on a reasonable and consistent basis to the asset. AS 16, Borrowing Costs, establishes criteria for the recognition of interest as a component of the cost of a qualifying asset. This criteria is also applied for the recognition of interest as a component of the cost of an internally generated intangible asset.

Intangible assets are amortized in a method reflecting the pattern in which the asset's economic benefits are consumed by the enterprise over its estimated useful lives from the date they are available for use. If that pattern cannot be determined reliably, the SLM method should be used. The estimated useful lives, residual values and amortization method are reviewed at the end of each financial year and are given effect to, wherever appropriate. Pattern for softwares can not be determined, hence, it will be amortised on SLM method for the useful life of 3 years.

The cost and related accumulated amortization are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

### **e) 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.

### **f) 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.

### **g) 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.



**h) Borrowing Cost:**

Borrowing cost attributable to acquisition of qualifying fixed assets (PPE or Intangible asset) which takes substantial period of time to get ready for its intended use is capitalised as part of the cost of such fixed assets. Where funds are borrowed specifically to finance a project, the amount capitalized represents the actual borrowing incurred. Where surplus funds are available out of money borrowed specifically to finance project, the income generated from such current investments is deducted from the total capitalized borrowing cost. Where funds used to finance a project form part of general borrowings, the amount capitalized is calculated using a weighted average of rate applicable to relevant general borrowing of the Company during the year. Capitalisation of borrowing cost is suspended and charged to profit and loss during the extended periods when the active development on the qualifying project is interrupted. All other borrowing costs are charged to profit & loss.

**i) Depreciation and Amortisation**

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

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

**j) 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.

**k) 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.

**l) Employee Benefits:-**

● **Short term obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's service up to the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled.



- **Post-employment obligations:**

The Company operates the following post-employment schemes:

- (1) defined benefit plans such as gratuity; and
- (2) defined contribution plans such as provident fund and ESI.

- (1) **Gratuity Obligations:**

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The amount of the actuarial valuation of the gratuity of employees at the year-end is provided for as liability in the books.

Remeasurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Profit & loss in the period in which they occur.

Net interest is calculated by applying the discount rate to the net defined benefit (liabilities/assets). The Company recognized the following changes in the net defined benefit obligation under employee benefit expenses in statement of profit and loss

- i. Service cost comprising current service cost, past service cost, actuarial gain & losses
- ii. Net interest expenses or income

- (2) **Provident Fund & ESI contributions:**

The Company contributes to the appropriate authorities its share of the Employee's Provident & Pension Fund and Employee State Insurance, which is charged to profit & loss account every year.

- m) **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, 2025	AS AT 31st March, 2024
<b>Authorised Share Capital</b>		
a) 1,15,00,000 (PY 1,15,00,000) Equity Shares of ₹ 10/- Each	1,150.00	1,150.00
	1,150.00	1,150.00
<b>Issued, Subscribed &amp; Paid up :</b>		
a) 77,21,000 (PY 76,00,000) Equity Shares of ₹ 10/- Each fully paid	772.10	760.00
<b>Total</b>	<b>772.10</b>	<b>760.00</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, 2025		AS AT 31st March, 2024	
	No. of shares	% held	No. of shares	% held
Ashish Gulati	74,42,970	96.40%	74,42,970	97.93%
<b>TOTAL</b>	<b>74,42,970</b>	<b>96.40%</b>	<b>74,42,970</b>	<b>97.93%</b>

3.2 The Reconciliation of the number of shares

Particulars	AS AT 31st March, 2025	AS AT 31st March, 2024
	No. of shares	No. of shares
Numbers of Shares at the beginning of the year	76,00,000	40,00,000
Add: Numbers of shares issued during the year (Bonus Issue in the ratio of 9:10)	-	36,00,000
Add: Equity Shares Allotted on 22.04.2025	1,21,000	-
<b>Equity Shares at the end of the year</b>	<b>77,21,000</b>	<b>76,00,000</b>

Fresh Equity shares were issued at Rs. 100 each (Face value of Rs. 10 and Security premium of Rs. 90) which were allotted on 22.04.2025

The company has only one class of equity having a par value Rs.10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholder in ensuring Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

3.3 Shares held by promoters & promoter group at the end of the year

S.No.	Promoter Name	AS AT 31st March, 2025			AS AT 31st March, 2024		
		No. of Shares	% of Total Shares	% Change During The Year	No. of Shares	% of Total Shares	% Change During The Year
1	Harsh Gulati	76,000	0.98%	0.00%	76,000	1.00%	52.00%
2	Usha Gulati	76,000	0.98%	0.00%	76,000	1.00%	-96.00%
3	Ashish Gulati	74,42,970	96.40%	0.00%	74,42,970	97.93%	277.00%
<b>Total</b>		<b>75,94,970</b>	<b>98.37%</b>	-	<b>75,94,970</b>	<b>99.93%</b>	-

\* As per resolution passed on March 26, 2025, consent of board is hereby accorded subject to the consent of shareholders of the company to remove the name of Mrs. Usha Gulati & Mr. Harsh Gulati from Promoters of the company

4 RESERVES & SURPLUS

Particulars	AS AT 31st March, 2025	AS AT 31st March, 2024
<b>(a) Surplus/(Deficit) in statement of profit &amp; loss</b>		
Opening Balance	425.24	378.23
Less: Bonus Issue	-	360.00
Add: Security premium	108.90	-
Add: Profit/(Loss) for the year	535.05	407.01
	<b>1,069.19</b>	<b>425.24</b>

5 LONG TERM BORROWINGS

Particulars	AS AT 31st March, 2025	AS AT 31st March, 2024
<b>Secured</b>		
(a) SIDBI Term loan D00082PK *****	233.25	178.54
Less: Current maturities	40.20	16.75
	<b>193.05</b>	<b>161.79</b>
(b) SIDBI Term loan D000AYJ7 *****	160.78	-
Less: Current maturities	42.12	-
	<b>118.66</b>	<b>-</b>
(c) SIDBI BANK TERM LOAN*****	56.42	101.90
Less: Current maturities	45.11	46.97
	<b>11.31</b>	<b>54.93</b>
(d) SIDBI BANK TERM LOAN D0004OHE*****	70.28	99.00
Less: Current maturities	28.22	28.22
	<b>42.06</b>	<b>70.78</b>
(e) IDFC first bank loan	205.74	-
Less: Current maturities	6.99	-
	<b>198.75</b>	<b>-</b>
(f) HDFC term loan **	1,132.11	1,215.85
Less: Current maturities	91.36	83.73
	<b>1,040.76</b>	<b>1,132.11</b>
(g) HDFC BANK LOAN (MINI BUS) ***	8.85	12.18
Less: Current maturities	3.60	3.33
	<b>5.25</b>	<b>8.85</b>
<b>Unsecured</b>		
(a) Loans and advances from related parties		
From Directors		
- Harsh Gulati	287.35	292.35
- Usha Gulati	264.50	264.50
- Ashish Gulati	4.56	4.56
(b) Trade Securities	-	-
	<b>556.41</b>	<b>561.41</b>
<b>Total</b>	<b>2,166.24</b>	<b>1,989.87</b>



- (a) Term loan from SIDBI banks secured against P&M acquired/ to be acquired out of the financed amount, FD of Rs. 75 Lakhs, extension of charge on existing FDR amounting Rs. 47 Lakhs & Rs. 38 Lakhs created and P&M acquired under previous Term Loans, and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. It is repayable in 75 instalments of Rs.3.35 Lakhs each starting from 10.11.2024 and ending on 10.01.2031 and ROI is 8.00%.
- (b) Term loan D000AYJ7 from SIDBI banks secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, extension of charge by way of pledge on existing FDRs amounting to Rs. 38 lakhs, Rs. 47 lakhs & Rs. 75 lakhs, extension of charge by way of hypothecation on all borrower's movables (save and except current assets) including movables, plant, machinery, spares, tools & accessories, office equipments, computers, furniture & fixtures acquired out of earlier assistance, and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. It is repayable in 54 instalments of Rs.3.51 Lakhs each ending on 10.09.2029 and ROI is 9.10%.
- (c) Term loan from SIDBI banks Secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, FD of Rs. 47 lakh, and personal guarantee of Mr. Ashish Gulati, Mr. Harsh Gulati and Mrs. Usha Gulati. It is repayable in 48 instalments of Rs.3.75 Lakhs each ending on 10.06.2026 and ROI is 6.00%.
- (d) Term loan D0004QHE from SIDBI banks Secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, FD of Rs. 38 lakh, extension of pledge of FDR and hypothecation of entire movables of borrower including Plant, equipment, machinery, spares, miscellaneous fixed assets, tools, accessories, furniture & fixtures, computers etc acquired and already charged to earlier assistance and personal guarantee of Mr. Ashish Gulati, Mr. Harsh Gulati and Mrs. Usha Gulati. It is repayable in 54 instalments of Rs.2.35 Lakhs each ending on 10.09.2027 and ROI is 8.60%.
- (e) IDFC First Bank Limited a/c 0760 Secured against Property located at: FF 508-509, 5th floor, JMD Megapolis, Sector 48 Sohna Road Village Tikri, Gurgaon, 122001 with ROI 9.40% and is repayable in 180 instalments IDFC bank of Rs. 2.17 lakhs start from 10.10.2024.
- (f) Loan from HDFC bank is secured against Industrial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. ROI 8.75% on term loan and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. Repayment in 120 instalments of Rs.15.57 Lakhs each.
- (g) Loan from HDFC bank (Mini Bus) Secured by hypothecation of vehicle financed by the loan and personal guarantee of Mr. Ashish Gulati. ROI 7.76% on term loan. Repayment in 60 instalments of Rs.0.35 lakhs each. The loan has been fully repaid on 11.06.2025.

## 6 SHORT TERM BORROWINGS

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
(a) Loans repayable on demand		
HDFC Cash Credit a/c-4129	1,983.77	1,245.18
HDFC DOD loan A/c	727.43	825.66
YES BANK-WCDL	198.66	
(b) Current maturities of long-term debt	257.60	179.00
<b>Total</b>	<b>3,167.46</b>	<b>2,249.85</b>

\* Working capital demand loan from Yes Bank is secured by lien on FD owned by self amounting of Rs. 4 lakhs and personal guarantee of Mr. Ashish Gulati, Mrs. Pooja Singh and Mr. Pardeep Singh. ROI EBLR +4% effective 10.50% on working capital demand loan facility.

\*Cash Credit limits from HDFC Bank is secured by first charge on book debts, fixed deposit, stock and commercial property (equitable mortgage). This loan is further secured by personal guarantee of the Mr. Ashish Gulati, Mrs. Pooja Singh and Mr. Pardeep Singh. ROI EBLR +2.25 effective 9.40% on Cash Credit limit repayable on demand.

\* Drop down limits from HDFC Bank is secured by first charge on commercial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. This loan is further secured by personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. ROI EBLR +2.25% effective 8.75% on Drop down limit.

## 7 TRADE PAYABLES

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
(a) Total outstanding dues of micro enterprises and small enterprises*	576.18	814.75
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,047.83	1,485.56
<b>Total</b>	<b>2,624.01</b>	<b>2,300.31</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 2025)

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	576.18	-	-	-	576.18
(ii) Others	2,024.95	22.88	-	-	2,047.83
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
<b>Total Trade Payables</b>	<b>2,601.13</b>	<b>22.88</b>	<b>-</b>	<b>-</b>	<b>2,624.01</b>

### 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	814.75	-	-	-	814.75
(ii) Others	1,485.56	-	-	-	1,485.56
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
<b>Total Trade Payables</b>	<b>2,300.31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,300.31</b>



8 OTHER CURRENT LIABILITIES

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
(a) Statutory dues	11.92	7.05
(b) Other payables	169.81	77.76
(c) Advances from Customers	164.65	91.62
(d) Cheque issued but not cleared	-	
<b>Total</b>	<b>346.38</b>	<b>176.43</b>

9 SHORT TERM PROVISIONS

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
Short term Gratuity provision	0.62	0.57
Tax expense provision	-	
Provision for Tax	198.84	162.77
Less: Advance Tax	35.00	48.00
Less: TDS & TCS	5.84	6.16
Less Mat reversed	-	
<b>Net Balance</b>	<b>155.01</b>	<b>108.62</b>
<b>Total</b>	<b>155.62</b>	<b>109.18</b>



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

PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2025

NOTE NO -10

PROPERTY PLANT & EQUIPMENT	PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			AS ON	ADDITION	SALE/	AS ON	FOR THE	DEPRECIATION	AS ON	AS ON	AMOUNT IN lakhs
			01.04.2024		ADJUST.	31.03.2025	YEAR	ADJUSTMENTS	31.03.2025	31.03.2024	
	Land		140.41	-	-	140.41	-	-	140.41	140.41	
	Building (Drug & Cosmetic)	9.50%	691.38	9.71	-	701.09	159.28	52.75	489.06	532.11	
	Building (Cosmetic)	9.50%	-	-	-	-	-	-	-	-	
	Building	9.50%	-	-	-	-	-	-	-	-	
	IMD office	0.00%	-	275.59	-	275.59	-	-	275.59	-	
	Plant & Machinery (Drug & Cosmetic)	18.10%	2,232.22	194.67	-	2,426.89	979.48	246.41	1,200.99	1,252.73	
	Plant & Machinery (Under Installation)	0.00%	113.01	60.23	113.01	60.23	-	-	60.23	113.01	
	Solar Plant	9.50%	-	54.12	-	54.12	-	2.89	51.24	-	
	Solar plant (Under Installation)	9.50%	52.29	-	52.29	-	-	-	-	52.29	
	Plate & Cylinders	45.07%	104.47	83.74	-	188.22	29.53	73.64	85.04	74.94	
	Electrical Equipments	25.89%	95.71	45.59	-	141.30	31.27	23.33	86.70	64.44	
	Furniture & Fixture	25.89%	43.46	3.75	-	47.21	19.27	7.01	20.92	24.18	
	Laboratory Instrument	25.89%	43.98	54.87	-	98.86	25.42	14.30	59.13	18.56	
	Laboratory Instrument under Installation	25.89%	44.96	-	44.96	-	-	-	-	44.96	
	Office Equipment	45.07%	9.64	-	-	9.64	5.19	2.01	7.20	4.45	
	Vehicle (Pick Up)	31.23%	10.81	-	-	10.81	1.34	2.97	4.31	9.47	
	Mobile	45.07%	3.39	0.11	-	3.50	2.48	0.43	0.59	0.91	
	Car	31.23%	135.05	33.67	16.96	151.77	90.28	21.83	97.73	54.04	
	Computer	63.16%	32.12	5.43	-	37.54	24.70	5.96	30.66	7.42	
	<b>Total*</b>		<b>3,752.90</b>	<b>821.50</b>	<b>227.22</b>	<b>4,347.18</b>	<b>1,368.26</b>	<b>453.54</b>	<b>2,539.76</b>	<b>2,384.65</b>	
	<i>Previous Year Figures</i>		<i>3,030.81</i>	<i>745.47</i>	<i>23.38</i>	<i>3,752.90</i>	<i>1,005.81</i>	<i>365.85</i>	<i>2,384.65</i>	<i>2,024.99</i>	

**INTANGIBLE ASSETS**

PARTICULARS	RATE	GROSS BLOCK			AMORTISATION			NET BLOCK		
		AS ON	ADDITION	SALE/	AS ON	FOR THE	DEPRECIATION	AS ON	AS ON	
		01.04.2024		ADJUST.	31.03.2025	YEAR	ADJUSTMENTS	31.03.2025	31.03.2024	
Software	31.67%	7.24	27.36	-	34.60	6.67	4.60	11.27	23.34	0.57
Intangible assets under development	0.00%	-	440.57	-	440.57	-	-	440.57	-	-
<b>TOTAL**</b>		<b>7.24</b>	<b>467.92</b>	<b>-</b>	<b>475.17</b>	<b>6.67</b>	<b>4.60</b>	<b>11.27</b>	<b>463.90</b>	<b>0.57</b>
<i>Previous year figures</i>		<i>7.24</i>	<i>-</i>	<i>-</i>	<i>7.24</i>	<i>5.65</i>	<i>1.02</i>	<i>6.67</i>	<i>0.57</i>	<i>1.59</i>

\* The total figure of intangible assets comprises of RS 2479.53 lakhs of installed assets and RS 60.23 lakhs assets under installation described as CWIP  
 \*\* The total figure of intangible assets comprises of RS 23,33,547 intangible assets installed and RS 4,40,56,512 of intangible assets under installation described as CWIP  
 \*\*\* Capital work in progress (CWIP) comprises of 60,23,359 of tangible assets and RS 4,40,56,512 intangible assets under installation totalling RS 5,00,79,871 and shown separately



**11 Long term loans & advances**

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
Ascot Biolabs Pvt Ltd	15.02	3.11
<b>Total</b>	<b>15.02</b>	<b>3.11</b>

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

**12 OTHER NON CURRENTASSETS**

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
- Security with UHBVN Barwala	-	-
- Mona Laroia Security	4.05	4.05
- Electricity security (Load extension)	-	-
- Rental security	3.70	3.70
- Security (GEPIL HR)	5.92	3.08
- Security Reliance Jio	0.35	0.35
- FDR UBI	-	-
- FDR HDFC	3.79	3.03
- FDR with Sidbi Bank	34.41	6.84
	182.18	171.14
<b>Total</b>	<b>234.39</b>	<b>192.19</b>

**13 INVENTORIES**

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
(a) Raw material & packing material in Hand	2,411.52	1,982.14
(b) Finished goods in Hand (inc. stock in transit)	261.54	357.53
(c) Work in progress	253.05	135.16
(d) Stores, Spares, Consumables	8.88	9.57
<b>Total</b>	<b>2,934.99</b>	<b>2,484.39</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, 2025	AS AT 31ST MARCH, 2024
(a) Trade Receivables considered good - Secured	-	-
(b) Trade receivables considered good - Unsecured	3,491.42	2,543.44
(c) Trade receivables which have significant increase in credit risk (100% provision created)	294.43	-
(d) Trade Receivables - credit impaired.	-	-
<b>Total</b>	<b>3,785.85</b>	<b>2,543.44</b>

**14.1 Trade Receivables Ageing Schedule (As at 31st March 2025)**

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	2,727.66	685.78	69.92	6.71	1.34	3,491.42
(iii) Trade Receivables which have significant increase in Credit Risk	-	-	-	294.43	-	294.43
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
<b>Total Trade Receivables</b>	<b>2,727.66</b>	<b>685.78</b>	<b>69.92</b>	<b>301.14</b>	<b>1.34</b>	<b>3,785.85</b>

**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	2,221.02	314.51	6.58	0.49	0.85	2,543.44
(iii) Trade Receivables which have significant increase in Credit Risk	-	-	5.68	-	13.06	18.75
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
<b>Total Trade Receivables</b>	<b>2,221.02</b>	<b>314.51</b>	<b>12.27</b>	<b>0.49</b>	<b>13.91</b>	<b>2,562.19</b>



15 CASH AND CASH EQUIVALENT

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
(a) Balances with banks	-	-
In Current Accounts	-	-
- UBI-40851	0.22	0.10
- UBI-C/A	-	0.50
UBI balance	-	25.79
Yes Bank-00628	0.11	-
(b) FDR	1.83	1.72
- FDR with UBI	4.05	-
- FDR with Yes Bank	-	6.92
- FDR with HDFC	2.60	0.79
(c) Cash in hand & at Imprest	-	-
(d) Cheque Received but not cleared	-	-
<b>Total</b>	<b>8.81</b>	<b>35.82</b>

16 SHORT TERM LOANS & ADVANCES

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
(a) Loans Receivables considered good - Secured	2.37	27.12
(b) Loans Receivables considered good - Unsecured	-	-
1 GST Recoverable	87.01	117.89
2 Advances to Suppliers	191.64	59.33
3 GST Refund claim	-	174.78
4 Prepaid Insurance & expenses	32.62	14.93
5 Prepaid - Share issue expense	15.50	-
6 Staff Advance	1.88	2.19
7 TDS/TCS	-	-
8 Short term advances	-	9.00
9 Earnest money deposit (EMD)	24.32	22.46
(c) Loans Receivables which have significant increase in Credit Risk;	-	-
(d) Loans Receivables - credit impaired	-	-
<b>Total</b>	<b>355.34</b>	<b>427.41</b>



**17 REVENUE FROM OPERATIONS**

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
<b>Sale of products:</b>		
Sale of manufactured goods	8,743.93	7,698.47
Sale of Traded goods	975.71	235.23
<b>Other Operating revenues</b>	32.19	85.40
<b>Total</b>	<b>9,751.83</b>	<b>8,019.09</b>

**18 OTHER INCOME**

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Interest on FDR	14.02	6.98
Interest on loans and advances	2.34	0.25
Foreign exchange income	0.15	1.20
Rental Income	0.80	-
Drawback incentive	1.59	1.05
Short & Excess	-0.07	0.01
Profit on sale of Fixed Assets	-	0.27
Miscellaneous	0.01	
<b>Total</b>	<b>18.83</b>	<b>9.76</b>

**19 COST OF MATERIAL CONSUMED**

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Opening Stock of Raw Material	1,982.14	1,382.76
Add : Purchases	6,092.73	6,170.31
Add: Freight inward	41.34	44.22
Add: Packing and forwarding charges inward	1.20	1.18
	<b>8,117.40</b>	<b>7,598.47</b>
Less: Closing Stock of Raw Material	2,411.52	1,982.14
<b>Total</b>	<b>5,705.89</b>	<b>5,616.33</b>

\*consumption disclosed is on the basis of derived figures rather than actual records of issue

**20 PURCHASE OF STOCK-IN-TRADE**

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Purchases	982.88	233.10
<b>Total</b>	<b>982.88</b>	<b>233.10</b>

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

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
<b>Finished Goods (including stock in transit)</b>		
Opening Balance	357.53	200.51
Less:- Closing Balance	-241.12	-357.53
	<b>116.41</b>	<b>-157.02</b>
<b>Work In progress</b>		
Opening Balance	135.16	81.43
Less:- Closing Balance	-253.05	-135.16
	<b>-117.89</b>	<b>-53.72</b>
<b>Stock in Trade</b>		
Opening Balance	-	-
Less:- Closing Balance	-20.42	-
	<b>-20.42</b>	
<b>Net Increase/ Decrease in Goods</b>	<b>-21.90</b>	<b>-210.74</b>

## 22 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
<b>Salary &amp; wages</b>		
Directors' Remuneration	86.30	64.10
Salaries to Staff	415.78	306.66
Wages	141.28	143.14
<b>Contribution to provident &amp; other funds</b>		
Provident Fund Contribution	3.49	4.21
ESI Contribution	1.33	1.73
Gratuity	2.70	10.25
<b>Staff Welfare Expenses</b>	19.59	30.12
	<b>670.47</b>	<b>560.22</b>

## 23 FINANCIAL COST

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
<b>Interest expense</b>		
Bank Interest-Term Loan & Car Loan	134.40	136.58
Bank Interest-CC limit & DOD	194.42	136.36
<b>Other borrowing costs</b>	36.79	23.04
<b>Total</b>	<b>365.61</b>	<b>295.98</b>

## 24 DEPRECIATION & AMORTISATION

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Depreciation & Amortisation	458.13	366.87
<b>Total</b>	<b>458.13</b>	<b>366.87</b>



25 OTHER EXPENSES

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
<b>Manufacturing Expenses</b>		
Boiler running expenses	15.78	23.32
Consumables	9.29	7.21
Contractor Labour Charges	404.75	173.52
Clearing & forwarding exp	0.53	2.70
Die Cutting	-	1.85
Electricity & Water Expense	130.11	122.30
Generator Running Expenses	25.57	37.76
Laboratory Expenses	15.61	14.89
Plate and Cylinder Charges	-	-
Repairs (Plant & Machinery)	24.85	26.95
Testing Charges	26.59	18.54
	653.07	429.03
<b>Administrative &amp; Selling Expenses</b>		
Audit Fees	5.00	3.00
Administration Charges (PF)	0.12	-
Advertising expenses	0.16	13.42
Digital marketing expenses	-	6.05
Business Promotion expense	20.18	41.48
Commission Expenses	34.26	9.92
Courier charges	2.70	0.72
Handling charges	0.25	0.64
Director sitting fee	1.28	-
Discount	0.32	0.23
Donation	0.65	0.11
Export Registration & Other Expenses	4.32	-
Freight Charges	26.73	3.18
Insurance Charges	7.82	4.50
Income Tax Expense	0.04	-
Interest on income tax	17.69	0.58
Interest on TDS	0.07	0.11
Legal & Professional Expenses	17.06	8.40
Loss on Sale of Fixed Assets	0.08	-
GST expenses	12.06	13.13
GST Penalty	2.12	-
Office Expenses	3.41	3.30
Printing & Stationery	15.34	7.71
Rate, Fees & Taxes	7.58	11.70
Office rent	12.37	6.91
Security Charges	13.50	14.52
Software & website expenses	3.62	0.99
Repair & Maintenance ( Computer)	0.51	0.62
Bad debts	-	18.75
Transportation Charges	17.35	-
Telephone & Internet expenses	2.51	3.91
Tour & Travelling expenses	9.90	15.68
Vehicle Running & Maintenance	10.50	10.65
	249.51	200.21
<b>Total</b>	<b>902.59</b>	<b>629.24</b>

26

Earnings per Equity Share	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Net attributable profit to Equity Shareholders	5,35,05,262	4,07,01,207
No. of equity shares outstanding till 9th March	76,00,000	40,00,000
Bonus Issue	-	36,00,000
New shares issued (on 22.04.2024)	1,21,000	-
Weighted no of shares as on 31.03.2025	77,14,038	76,00,000
Basic and Diluted Earnings Per Share	6.94	5.36
Adjusted EPS for PY	-	5.36
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
Pooja Singh	Director
Pardeep Singh	Director
Karan Vir Bindra	Independent Director
Salina Chalana	Independent Director
Akash Arora	Independent Director (w.e.f. 15-01-2025)
Khyati	Independent Director (w.e.f. 14.09.2024 to 31.12.2024)
Related Concerns	Shinto Organics Private Limited, Astonea Limited, Astonea One Pvt. Ltd., Ascot Biolabs Pvt. Ltd., Chemist India Limited, Shinto Organics (Prop. Firm), Astonea Foundation

Name	Relation	Loan Received Amount (in lakhs)			
		OPENING	RECEIVED	REPAID	CLOSING
Harsh Gulati	Relative	292.35	-	5.00	287.35
Usha Gulati	Relative	264.50	-	-	264.50
Ashish Gulati	Director	4.56	-	-	4.56

Name	Relation	Loan Amount (Including Interest) (in lakhs)				
		OPENING	GRANTED	INTEREST	RECEIVED BACK (INC TDS)	CLOSING
Astonea One Pvt. Ltd.	Associate Concern	27.12	25.00	1.52	53.63	-
Ascot Biolabs Pvt Ltd*	Associate Concern	3.11	14.42	0.82	0.95	17.39

\* The amount of loan outstanding at the year end is classified as short term amounting to Rs.2.38 lakhs and as long term amounting to Rs.15.02 lakhs.

Guarantee amounting to Rs 2 crores was provided to HDFC Bank on behalf of Astonea One Pvt Ltd for banking facilities used for ordinary course of business.



RELATED PARTY TRANSACTIONS

Name	Nature of Transactions	Salary	Sitting fees	Purchases	Sales	Rental Income	Advance given	Advance received back	Reimbursements paid	Reimbursements payable
Ashish Gulati	Managing Director	75.20	-	-	-	-	-	-	9.00	6.30
Pardeep Singh	Director	5.65	-	-	-	-	-	-	-	-
Pooja Singh	Director	5.45	-	-	-	-	-	-	-	-
Karan Vir Bindra	Independent Director	-	0.50	-	-	-	-	-	-	-
Salina Chahana	Independent Director	-	0.58	-	-	-	-	-	-	-
Akash Arora	Independent Director	-	0.08	-	-	-	-	-	-	-
Khyati	Independent Director	-	0.12	-	-	-	-	-	-	-
Sumit Kumar	CFO	7.80	-	-	-	-	-	-	-	-
Avneet Kaur*	CS	9.08	-	-	-	-	-	-	-	-
Neha D. Gulati	Relative of Director	36.22	-	-	-	-	-	-	-	-
Shinto Organics Pvt Ltd	Associate concern	-	-	0.69	199.45	-	-	-	-	-
Shinto Organics	Associate concern	-	-	0.16	11.36	-	-	-	-	-
Astonea One Pvt. Ltd.	Associate concern	-	-	-	471.76	0.80	-	9.00	133.39	-
Ascot Biolabs Pvt. Ltd	Associate concern	-	-	-	88.72	-	4.00	4.00	0.39	-

\* Company Secretary had resigned w.e.f 4th July 2025



b) **Allotment of Shares & Security Premium reserves**

The company made the private placement of 1,21,000 equity shares at Rs. 100 each (Face value: Rs. 10 and Rs 90 premium) fully paid up during the year which were allotted as on 22.04.2024

Following table shows the balance of security premium reserves at the end of the year:

Particulars	Amount(in lakhs)
Opening balance as at 01.04.2024	-
Security premium on issue of new shares (121000*90)	108.90
Closing balance as at 31.03.2025	108.90

c) **Earning Per Share**

As per AS 20 of ICAI the EPS is

	2025	2024
	₹	₹
Net Profit available to shareholders as per accounts	5,35,05,262	4,07,01,207
No. of equity shares outstanding till 8th March	76,00,000	40,00,000
Bonus Issue on 09.03.2024	-	36,00,000
New shares issued (on 22.04.2024)	1,21,000	-
Weighted no of shares as at year end	77,14,038	76,00,000
Basic and Diluted Earnings Per Share	6.94	5.36
Face value per equity share	10.00	10.00

d) **Auditor's Remuneration**

	2025	2024
	₹ in lakhs	₹ in lakhs
Audit of financial statements and Tax Audit	5.00	3.00
Certification	2.50	1.21

e) **Deferred Tax Calculation**

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

	2025	2024
	₹ in lakhs	₹ in lakhs
WDD as per Companies Act (A)	3,003.66	2,385.22
WDD as per Income Tax Act (B)	2,988.57	2,256.13
Gratuity ('C)	2.70	10.25
Timing Difference (A-B-C)	12.40	118.84
Closing Deferred Tax Liabilities	3.12	29.91
Opening Deferred Tax Liabilities	29.91	61.84
Deferred Tax Expenses	-26.79	-31.93

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

	2025	2024
	₹ in lakhs	₹ in lakhs
i) Bank Guarantee outstanding*	200.00	-
ii) Contingent liability (GST demand)	36.34	-
iii) Estimated amount of contracts remaining to be executed on capital account net after advance	593.00	30.00
iv) TDS dues on TRACES	-	0.11
v) Labour welfare fund	1.35	-
vi) MSME interest for overdue payments	11.12	9.08
	<b>841.82</b>	<b>39.19</b>

\*Guarantee was provided to HDFC Bank on behalf of Astonea One Pvt Ltd

g) **Revenue from Operations**

	₹ in lakhs	₹ in lakhs
	2024-25	2023-24
Exports sales of manufactured	136.66	80.93
Domestic Sale of manufactured	8,607.27	7,617.54
Sale of Traded goods	975.71	235.23
<b>Total Sales</b>	<b>9,719.64</b>	<b>7,933.69</b>

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

	₹ in lakhs	₹ in lakhs
Foreign currency expenditure	-	42.73
Foreign currency income	121.15	23.96



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

Raw Material Consumed:	₹ in lakhs	₹ in lakhs
- Imported	-	42.73
- Indigenous	5,705.89	5,573.60
Spare Parts and Components Consumed:	₹ in lakhs	₹ in lakhs
- Imported	NIL	NIL
- Indigenous	9.29	7.21

j) **Employee Retirement Benefits**

**Employee Benefits**

Disclosures as per AS-15 (Revised) 'Employee Benefits' for year ended March 31, 2025:-

**I Defined Contribution Plans:**

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

	2024-25	2023-24
	₹ in lakhs	₹ in lakhs
Employers Contribution to Provident Fund	-	-
Employee State Insurance	-	-

**II Defined Benefit Plans**

The following table set out the

**Particulars**

	2024-25	2023-24
	₹ in lakhs	₹ in lakhs
<b>I. Reconciliation of opening and closing balance of Defined Benefit Obligation</b>		
Present value of Obligation at the beginning of the period	30.87	13.28
Current Service Cost	14.69	11.73
Interest Cost	2.08	0.94
Actuarial (gain)/loss on obligations	-14.07	4.92
Benefit Paid	-	-
Present value of Obligation at the end of the period	33.56	30.87
<b>II. Amount to be recognized in the Balance sheet</b>		
Present value of obligation as at year end	33.56	30.87
Fair value of plan assets as at year end	-	-
	-33.56	-30.87
<b>III. Expenses recognized during the period</b>		
Current Service cost	14.69	
Interest cost	2.08	
Expected return on plan assets	-	
Net actuarial loss (gain) recognised in the year	-14.07	
Expenses recognised in statement of profit & loss	2.70	
<b>IV. Actuarial/Demographic assumptions:-</b>		
Mortality Basis	2012-14	2012-14
Discount Rate	6.75%	7.10%
Estimated rate of increase in compensation level	7.00%	7.00%
Attrition Rate	5.00%	5.00%
Retirement Age	60 years	60 years

k) **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 seperately. Also, due to the unavailability of separate information for manufacturing and trading-related expenses, these activities are accounted for as one segment.



l) **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 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	31-03-2025	31-03-2024
	₹ in lakhs	₹ in lakhs
Principal amount due to suppliers under MSMED Act, as at the end of the year	576.18	814.75
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)	11.12	9.08

m) 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)

n) **Listing on BSE SME platform**

Astonea Labs Limited successfully debuted on the BSE SME platform on June 3, 2025. As part of its public offering, the company issued 27,90,000 equity shares at a price of ₹135 per share, which includes a face value of ₹10 and a securities premium of ₹125 per share. The allotment of shares to eligible subscribers was completed on May 30, 2025.

This marks a significant milestone in the company's growth journey, aimed at strengthening its capital base and enhancing visibility in the public domain. The post-listing regulatory and compliance formalities are currently in progress, in line with the requirements prescribed by the BSE SME platform and SEBI.

o) As per AS 26 : Intangible Assets entity has internally generated a brand for which research was conducted from 01.01.2021 till 31.03.2024. Expense incurred during the research phase has been charged to profit and loss account. Development phase started from 01.04.2024 and will continue till 31.03.2027. Expense incurred during the development phase are and will be capitalised in the intangible asset. During the year entity has incurred Rs. 4.40 crores which has been capitalised as CWIP which includes borrowing cost of Rs.11.92 lakh.

p) 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.

q) 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.

r) About 30% balances as at 31st March 2025 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.

s) Max. loan balance due towards directors at any time during the year is Rs. 561.41 lakhs (previous year 561.41 lakhs)

t) The financial statement for the year has been prepared by Rounding off to Lakhs in compliance with Schedule III of the Companies Act, 2013.

u) 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.

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 lease term unless another systematic basis is more representative of the time pattern of the user's benefit. The information as per AS 19 of ICAI is as under.

v)

	Upto 1 year	1 to 5 Years	More than 5
Office rent as per agreement	12.34	31.77	-

w) Fixed deposits lien marked for specific borrowings and fixed deposits for a period exceeding 12 months have been classified under other non current assets and remaining under cash & cash equivalents.



# Ratio Analysis

S.No.	Particulars	Formula	2025	2024	Change %	Explanation
1	CURRENT RATIO (Times)	CURRENT ASSETS	1.13	1.14	-0.87%	Variation less than 25%
		CURRENT LIABILITIES				
	CURRENT ASSETS		7,085	5,491		
2	DEBT-EQUITY RATIO(Times)	LONG TERM DEBTS	1.32	1.83	-28.03%	For increase in share holders equity
		SHAREHOLDER'S EQUITY				
	LONG TERM DEBT (inc current maturities)		2,424	2,169		
3	DEBT SERVICE COVERAGE RATIO(Times)	FOR DEBT SERVICE	3.34	0.58	476.78%	For decrease in repayments of loans
		TOTAL DEBT SERVICE				
	Earnings		1,127	911		
4	RETURN ON EQUITY RATIO(%)	PROFIT AFTER TAX	35.35%	41.45%	-14.71%	Variation less than 25%
		SHAREHOLDER'S FUND				
	NET EARNINGS		535	407		
5	TRADE RECEIVABLES TURNOVER RATIO(Times)	SALES	3.08	3.69	-16.54%	Variation less than 25%
		RECEIVABLE				
	SALES		9,752	8,019		
6	TRADE PAYABLES TURNOVER RATIO(Times)	TOTAL PURCHASE	2.47	3.19	-22%	Variation less than 25%
		PAYABLE				
	PURCHASES		6,093	6,170		
7	NET WORKING CAPITAL TURNOVER RATIO(%)	TOTAL SALES	13.49	12.42	9%	Variation less than 25%
		CAPITAL				
	SALES		9,752	8,019		
8	NET PROFIT RATIO(%)	PAT	5.49%	5.08%	8%	Variation less than 25%
		NET SALES				
	PROFIT AFTER TAX		535	407		
9	RETURN ON CAPITAL EMPLOYED(%)	EBIT	25.62%	25.06%	2%	Variation less than 25%
		CAPITAL EMPLOYED				
	EBIT		1,036	811		
10	INVENTORY TURNOVER RATIO	SALES	2.89	3.21	-10%	Variation less than 25%
		AVERAGE INVENTORY				
	COST OF GOODS SOLD		7,829	6,656		
11	RETURN ON INVESTMENT(%)	INVESTMENT				NA
		COST OF INVESTMENT				
	INCOME EARNED FROM INVESTMENT					
	COST OF INVESTMENT					



x)

#### 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 property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The company is under process of completing creation and satisfaction of charges to be registered with Registrar of Companies.

(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 the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(ix) The provisions of Section 135 relating to Corporate Social Responsibility (CSR) does not apply to company for the year under consideration.

y)

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

For Avnish Sharma & Associates

Chartered Accountants

FRN - 009398N

Peer Review Certificate No. 016702

Rajan Talwar (M.No. 094352)

Partner

UDIN: 25091352 BMKVIS 8208

Place : Panchkula

Dated : 11.07.2025



For & on behalf of the Board

ASTONEA LABS LIMITED

ASHISH GULATI

MG. DIRECTOR

DIN: 07419339

SUMIT KUMAR

CFO

AYUPK8020G

Signature of Sumit Kumar

PARDEEP SINGH

DIRECTOR

DIN: 10345015

Signature of Pardeep Singh

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

AMOUNT IN lakhs

Particulars	AS AT 31st March, 2025	AS AT 31ST MARCH, 2024
<b>Statutory Dues:</b>		
ESI Payable	0.09	0.17
PF Payable	0.55	0.66
Interest Payable (Term Loan)	-	-
GST Payable(RCM)	2.12	0.13
TCS Payable	0.06	0.01
TDS Payable	7.75	5.34
Labour Welfare Fund	1.35	0.74
	<b>11.92</b>	<b>7.05</b>
<b>Other Expenses Payables:</b>		
Audit Fees Payable	6.45	3.90
Directors' Remuneration Payable	11.77	7.45
Director sitting fee payable	0.90	-
Electricity Expense Payable	4.50	7.95
Legal fee payable	0.99	-
Brand salary payable	-	-
Salary & Wages Payable	88.60	49.45
Credit Card Payable	14.89	9.01
Expenses Payable	41.70	-
	<b>169.81</b>	<b>77.76</b>
<b>Loans Receivables considered good - Secured</b>		
ASCOT BIO LABS	2.37	27.12
	<b>2.37</b>	<b>27.12</b>
<b>Short term Advances:</b>		
Astonea One Private Limited	-	9.00

