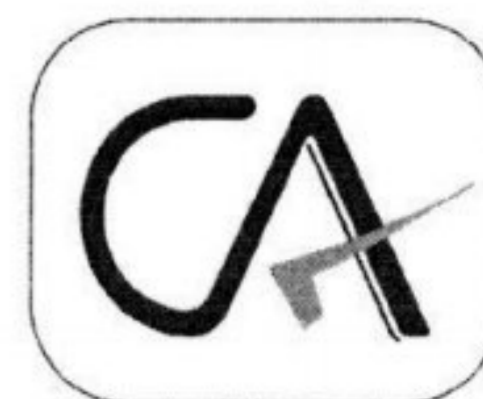


**AVNISH SHARMA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

#49, SUSHILA VILLA, SECTOR 7, PANCHKULA, HARYANA-134109  
SCO 39, FF, SECTOR 20-C, DAKSHIN MARG, CHANDIGARH, 160020  
Phone no. : (O) 0172-3500880/81 (M) 9872980396  
E-mail: avnishca@hotmail.com  
MSME Reg. No. UDYAM-CH-01-0010088



**INDEPENDENT AUDITOR'S REPORT**

To the members of  
**ASCOT BIOLABS PVT. LTD.**  
Report on the Financial Statements

**Opinion**

We have audited the accompanying financial statements of ASCOT BIOLABS PVT. LTD. ("the Company"), which comprises the Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss for the period 27.04.2023 to 31.03.2024 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 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 loss 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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 and financial performance 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 Companies (Accounting Standards) Rules 2021 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 stand-alone 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 and the Statement of Profit and Loss 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 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) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;





(g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec. 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 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. The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 10(a) to the standalone 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".

v. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 10(a) 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

vi. 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;

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

viii. 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 The provisions of 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

UDIN : 24091352 BKA TBO 5981  
Place : Panchkula  
Date : 13.08.2024

For Avnish Sharma & Associates  
Chartered Accountants  
FRN - 009398N

RAJAN TALWAR (M. NO. 091352)  
(Partner)





BALANCE SHEET AS AT 31ST MARCH 2024

PARTICULARS	Note No.	AS AT 31ST MARCH, 2024
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	3	1,000.00
(b) Reserves And Surplus	4	(2,953.11)
(c) Money received against share warrants		-
		(1,953.11)
<b>2 Share application money pending allotment</b>		-
<b>3 Non-Current Liabilities</b>		
(a) Long-Term Borrowings	5	3,105.49
(b) Deferred Tax Liabilities (Net)		-
(c) Other Long term liabilities		-
(d) Long term provisions		-
		3,105.49
<b>4 Current Liabilities</b>		
(a) Short Term borrowings	6	-
(b) Trade Payables		-
(a) Total outstanding dues of micro enterprises and small enterprises		-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-
(c) Other Current Liabilities	7	361.72
(d) Short Term Provisions		-
		361.72
<b>TOTAL</b>		<b>1,514.10</b>
<b>II. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant & Equipment		-
(b) Non -Current Investment		-
(c) Deferred Tax Assets (Net)		-
(d) Long term loans & advances		-
(e) Other Non-Current Assets		-
<b>2 Current assets</b>		
(a) Current Investment		-
(b) Inventories		-
(c) Trade Receivables		-
(d) Cash & Cash Equivalents	8	1,514.10
(e) Short Term Loans And Advances		-
(f) Other Current Assets		-
		1,514.10
<b>TOTAL</b>		<b>1,514.10</b>
Significant Accounting Policies	1-2	
Notes on Financial Statements	11	

As per our report of even date attached  
For Anish Sharma & Associates  
Chartered Accountants  
FRN/009398N

*Anish Talwar*  
ANISH TALWAR  
(Partner)  
M.No. - 091352  
Place : Panchkula

Date: 13.03.2024  
UDIN: 24091352BKATB05981

For & on behalf of the Board  
ASCOT BIOLABS PVT. LTD.

*D Bhojia*  
DEEVESH BHOJIA  
ADDITIONAL DIRECTOR  
DIN: 09148090

*Arnish Jayantbhai Patel*  
ARNISH JAYANTBHAI PATEL  
DIRECTOR  
DIN: 10136731



PROFIT & LOSS ACCOUNT FOR THE PERIOD 27.04.2023 TO 31.03.2024

AMOUNT IN ' HUNDREDS

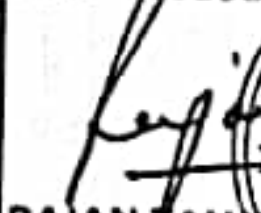

PARTICULARS	Note No.	For the year ended on 31st March, 2024
Income:		
I Revenue from operations		-
II Other income		-
III. Total Income		-
IV. Expenses:		
Cost of materials consumed		-
Purchases of Stock-in-Trade		-
Changes in inventories of Finished Goods		-
Employee Benefits Expense	9	2,420.00
Financial Cost	10	123.11
Depreciation And Amortization Expense		-
Other Expenses	11	350.00
Total Expenses		2,953.11
V. Profit Before Prior Period Items		(2,953.11)
VI Prior Period Items		-
VII Total Profit Before Tax (V-VI)		(2,953.11)
VIII Tax Expense:		
Current Tax		-
Deferred Tax Expense (Income)		-
MAT Credit		-
IX Profit After Tax		(2,953.11)
X Earnings Per Equity Share:		
(1) Basic (In Absolute Figures)		(0.30)
(2) Diluted (In Absolute Figures)		(0.30)
Significant Accounting Policies	1-2	
Notes on Financial Statements	11	

As per our report of even date attached

For Avnish Sharma & Associates

Chartered Accountants

FRN - 009398N

  
  
RAJAN TALWAR  
(Partner)

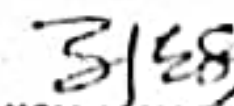
M. No. - 091352


Place : Panchkula

Date: 13.05.2024

UDIN: 24091352BKATB05481

For & on behalf of the Board  
ASCOT BIOLABS PVT. LTD.

  
ARNISH JAYANTBHAI PATEL  
DIRECTOR  
DIN: 10136731

  
DEEVESH BHOJIA  
ADDITIONAL DIRECTOR  
DIN: 09148090



## 3 SHARE CAPITAL

ASCOT BIOLABS PVT. LTD.

Particulars	AS AT 31ST MARCH, 2024
Authorised Share Capital 10000 Equity shares of Rs. 10.00/- Each	1,000.00
Issued, Subscribed & Paid up : 10000 Equity shares of Rs. 10.00/- Each fully paid	1,000.00
<b>Total</b>	<b>1,000.00</b>

## 3.1 The details of Shareholders holding more than 5% shares.

Name of the Share holders	AS AT 31ST MARCH, 2024	
	No. of shares	% held
Ashish Gulati	5,000	50.00%
Neha D. Gulati	5,000	50.00%
<b>TOTAL</b>	<b>10,000</b>	<b>100.00%</b>

## 3.2 The Reconciliation of the number of share outstanding is set out below:

Particulars	AS AT 31ST MARCH, 2024
Numbers of Shares at the beginning of the year	No. of shares
Add: Numbers of shares issued during the year	
Equity Shares at the end of the year	10,000
<b>Total</b>	<b>10,000</b>

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

Sno.	Promoter Name	AS AT 31ST MARCH, 2024		
		No. of Shares	% of Total Shares	% Change During The Year
1	Ashish Gulati	5,000	50.00%	50.00%
2	Neha D. Gulati	5,000	50.00%	50.00%

## 4 RESERVES &amp; SURPLUS

Particulars	AS AT 31ST MARCH, 2024
(a) Surplus (Deficit) in Profit & Loss Account As at beginning of the year Add: Profit/(Loss) for the year Add: Previous year tax adjustments	(2,953.11)
<b>Total</b>	<b>(2,953.11)</b>

## 5 LONG TERM BORROWINGS

Particulars	AS AT 31ST MARCH, 2024
Unsecured (a) Loans and advances from related parties Astonea Labs Limited ( loan is for 2 years @ROI of 10% p.a. as ICD)	3,105.49
<b>Total</b>	<b>3,105.49</b>

## 6 SHORT TERM BORROWINGS

Particulars	AS AT 31ST MARCH, 2024
Unsecured (a)	

## 7 OTHER CURRENT LIABILITIES

Particulars	AS AT 31ST MARCH, 2024
(a) Audit Fees Payable	100.00
(b) TDS Payable	11.72
(c) Expenses Payable	250.00
<b>Total</b>	<b>361.72</b>

## 8 CASH AND CASH EQUIVALENT

Particulars	AS AT 31ST MARCH, 2024
(a) IDFC FIRST BANK	1,514.10
(b)	
<b>Total</b>	<b>1,514.10</b>





**9 EMPLOYEE BENEFIT EXPENSE**

Particulars	For the year ended on 31st March, 2024
Salaries & Wages	2,480.00
<b>Total</b>	<b>2,480.00</b>

**10 FINANCIAL COST**

Particulars	For the year ended on 31st March, 2024
Bank Charges	5.90
Interest on loan	117.21
<b>Total</b>	<b>123.11</b>

**11 OTHER EXPENSES**

Particulars	For the year ended on 31st March, 2024
Roc fees & Expenses	250.00
Audit Fees	100.00
<b>Total</b>	<b>350.00</b>





**ASCOT BIOLABS PVT. LTD.**  
**Significant Accounting Policies and Notes forming part of the Financial Statements**  
**Year Ending: 31-Mar-2024**

**1 COMPANY OVERVIEW**

ASCOT BIOLABS PVT. LTD. is in the business of setting up of Pharma units . The Company was incorporated on 27.04.2023 under the Companies Act, 2013. The company has its Registered Office at Office No. 1101, Brooklyn Tower, NR. Ymca club Ahmedabad City GJ, Jivraj Park, Ahmedabad, Ahmedabad City, Gujarat, India, 380051.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements of the Company have been prepared under the historical cost convention, on accrual basis, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules 2021 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

**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) 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.

**d) 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.

**e) 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.





**f) 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.

**g) 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.





ASCOT BIOLABS PVT. LTD.

10 NOTES TO ACCOUNTS

a) Related party disclosures

AMOUNT IN ' HUNDREDS

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

Particulars	Name
Key Management Personnel	Arnish Jayantbhai Patel ( Director)
	Devinder Bhatia up to 30.06.2023
	Deevesh Bhojia ( Additional Director) w.e.f.30.06.2023
Related Concerns	Shinto Organics Private Limited, Chemist India Limited, Astonea One Private Limited, Astonea Labs Ltd, Astonea Ltd,

Name	Nature of Transactions	Amount (₹)
ASTONEA LABS LTD	Inter Corporate Borrowings	3,000.00
ASTONEA LABS LTD	Interest	117.21

b) Earning Per Share

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

	2024
Net Profit available to shareholders as per accounts	₹ 00
Weighted average number of shares	(2,953.11)
Earning per share- Basic and diluted	100
Face value per equity share	(29.53)
	10.00

c) Auditor's Remuneration

Audit of financial statements and Tax Audit

2024  
₹ 00  
100

d) Deferred Tax Calculation

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

WDV as per Companies Act (A)	2024 ₹ 00
WDV as per Income Tax Act (B)	NIL
Timing Difference (A-B-C)	NIL
Closing Deferred Tax Liabilities	NIL
Opening Deferred Tax Liabilities	NIL
Deferred Tax Expenses	NIL

e) Contingent Liabilities Not Provided for in respect of:

	2024
i) Bank Guarantee outstanding.	₹ 00
ii) Claim against the Company not acknowledged as debts	NIL
iii) Estimated amount of contracts remaining to be executed on capital account net	NIL
iv) Unexpired letter of credit	NIL

f) Information on Transactions in Foreign Exchange

Foreign currency expenditure  
Foreign currency income

NIL  
NIL

g) Consumption of Raw Materials and Stores etc.

Raw Material Consumed:

- Imported
- Indigenous

NIL  
NIL

Spare Parts and Components Consumed:

- Imported
- Indigenous

NIL  
NIL

h) Employee Retirement Benefits

The company has less than 10 employees, the gratuity provisions are not applicable as per Payment of gratuity Act. Other benefits are accounted for on accrual basis.

i) 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)

j) 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.

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





l) No previous year's figures have been reworked, regrouped, rearranged and reclassified as this was current financial year beginning 27.04.2023.

m) Ratio Analysis

S.No.	Particulars	Formula	2024	2023	Variance	Reason
1	CURRENT RATIO (Times)	CURRENT ASSETS	4.19	NA	NA	NA
	CURRENT ASSETS CURRENT LIABILITIES	CURRENT LIABILITIES	1,514.10 361.72			
2	DEBT-EQUITY RATIO(Times)	LONG TERM DEBTS	-1.59	NA	NA	NA
	LONG TERM DEBT SHAREHOLDER'S EQUITY	SHAREHOLDER'S EQUITY	3,105.49 -1,953.11			
3	DEBT SERVICE COVERAGE RATIO(Times)	EARNINGS AVAILABLE FOR DEBT SERVICE			NA	
	Earnings Debt Service	TOTAL DEBT SERVICE				
4	RETURN ON EQUITY RATIO(%)	PROFIT AFTER TAX	302.40%	N/A	N/A	NA
	NET EARNINGS AVERAGE SHAREHOLDER'S EQUITY	AVG. EQUITY SHAREHOLDER'S FUND	-2,953.11 -976.56	N/A N/A		
5	TRADE RECEIVABLES TURNOVER RATIO(Times)	SALES			NA	
	SALES AVERAGE DEBTORS	AVERAGE TRADE RECEIVABLE				
6	TRADE PAYABLES TURNOVER RATIO(Times)	TOTAL PURCHASE			NA	
	PURCHASES TRADE PAYABLES	AVERAGE TRADE PAYABLE				
7	NET WORKING CAPITAL TURNOVER RATIO(%)	TOTAL SALES			NA	
	SALES AVERAGE WORKING CAPITAL	AVERAGE WORKING CAPITAL				
8	NET PROFIT RATIO(%)	PAT			NA	
	PROFIT AFTER TAX NET SALES	NET SALES				
9	RETURN ON CAPITAL EMPLOYED(%)	EBIT	-256.26%	N/A	N/A	NA
	EBIT CAPITAL EMPLOYED	CAPITAL EMPLOYED	-2,953.11 1,152.38	N/A N/A		
10	INVENTORY TURNOVER RATIO	SALES			NA	
	SALES AVERAGE INVENTORY	AVERAGE INVENTORY				
11	RETURN ON INVESTMENT(%)	INCOME EARNED FROM INVESTMENT			NA	
	INCOME EARNED FROM INVESTMENT COST OF INVESTMENT	COST OF INVESTMENT				



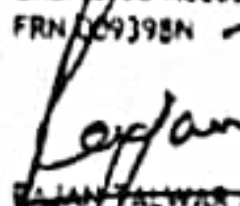



n) Other statutory information

- (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 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 willful 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 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.

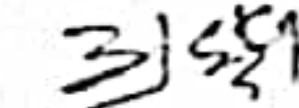
p) Notes 1 to 10 forms an integral part of Balance Sheet.

As per our report of even date attached  
For Avin Sharma & Associates  
Chartered Accountants  
FRN 109398N

  
  
M.No. 091352  
UDIN: 24091352PKATB08981  
Place: Panchkula  
Date: 13.08.2024

For & on behalf of the Board  
ASCOT BIOLABS PVT LTD

  
DEVVESH BHOJIA  
ADDITIONAL DIRECTOR  
DIN: 09148090

  
ARNISH JAYANTIBHAI PATEL  
DIRECTOR  
DIN: 10136731