



**K K BARANWAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

**B-62, 2ND FLOOR, SECTOR-8,
DWARKA, NEW DELHI-110075**

Independent Auditors' Report

TO THE MEMBERS OF,

**AMBEY LABORATORIES LIMITED, New Delhi,
(CIN: U74899DL1985PLC020490)**

Report on the Financial Statements

We have audited the accompanying financial statements of **AMBEY LABORATORIES LIMITED, New Delhi**, which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss for the year ended on that date and 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, 2023, and profit 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 auditors' 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 Annexure 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's for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 the financial statement 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. That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 Requirement

1. 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 the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(b) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(c) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(d) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(e) 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 B'**.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. Following demands has been raised by the Income Tax Department:



A/Y	Demand Reference Number	Date demand raised	of	Section Code	Rectification Rights	Outstanding demand Amount	Current Status
2009	2012200937009866 620C	29.06.201 2		154	CPC	548170	A.O. passed the order u/s 154 and deleted the demand.
2010	2011201037008647336C	16.06.201 1		1431a	CPC	319510	Rectification of Mistake filed with A.O.
2012	2013201237008802 594C	24-05- 2013		1431a	CPC	6073630	A.O. passed the order u/s 154 and deleted the demand.
2014	2016201410005054 801C	13-12- 2016		143(3)		148820	CIT (A) passed the order in favor of assessee and deleted the demand. Appeal effect pending with A.O.
2015	2023201537000907 686C	19-05- 2023		147	CPC	34709290	Disputed and Appeal filed
2017	2019201737084325 461C	22-12- 2019		143(3)	CPC	23747080	Disputed and Appeal filed
2017	2019201737084325 461C	22-12- 2019		143(3)	CPC	71730	Disputed and Appeal filed
2019	2020201937026849 616C	19-03- 2021		1431B	CPC	291620	Pending
2020	2021202037030362922C	23-12- 2021		1431a	CPC	93680	Reply filed and disputed the demand.
2021	2022202137077301186C	04-07- 2022		1431a	CPC	5433940	Pending
2022	2022202237153427 862C	16-03- 2023		1431a	CPC	8980610	Tax amount already paid by the assessee. Status not updated.

Following notices for e- proceedings issued by the income tax department, Govt. of India:

F/Y	A/Y	Notice Number	Date of Notice	Notice u/s
2014-15	2015-16	ITBA/RCV/S/221/2019- 20/1024404945(1)	29/01/2022	221
2016-17	2017-18	ITBA/COM/F/17/2019- 20/1023543131(1)	31/12/2019	17
2016-17	2017-18	ITBA/COM/F/17/2019- 20/1026017213(1)	03/03/2022	17

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The Company has not declared or paid any dividend during the year.

Place: New Delhi
Date: 16-09-2023

For K K BARANWAL & ASSOCIATES
Chartered Accountants
(FRN NO.- 024207N)
UDIN: 23514021BGWRGE1126



CA Krishna Kumar
Proprietor
Membership No. -514021

Annexure 'A'

THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT ON "OTHER LEGAL AND REGULATORY REQUIREMENTS OF AMBEY LABORATORIES LIMITED "The Company".

We report that:

1. Fixed Asset: As per the information and explanation given to us by the management,

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties are held in the name of the company.

2. Inventory:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3. Loans, Guarantee and Advances given:

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.

4. Loans, Guarantee and Advances to Director of Company:

As per explanation given by the management, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73



to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. Maintenance of costing records:

According to the records of the company, maintaining cost records & cost audit as per rule 3 & 4 of Companies (Cost Records and Audit) Rules, 2014 is applicable on the company. As per the management, company has maintained cost records and cost audit has been done as per Companies (Cost Records and Audit) Rules, 2014.

7. Deposit of statutory liabilities:

- According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2023 for a period of more than six months from the date they became payable, except: Income Tax of Rs 5259150 for AY 2021-22 is remain outstanding as on the date of signing of financial statements.
- According to the information and explanations given to us, there is no amount payable in respect of service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable (except income tax), which have not been deposited on account of any disputes.
- Following are the details of the income tax demand raised by the Income Tax Department and same has been disputed by the company at different stages:



A/Y	Demand Reference Number	Date of demand raised	Section Code	Rectification Rights	Outstanding demand Amount	Current Status
2009	2012200937009866620C	29.06.2012	154	CPC	548170	A.O. passed the order u/s 154 and deleted the demand.
2010	2011201037008647336C	16.06.2011	1431a	CPC	319510	Rectification of Mistake filed with A.O.
2012	2013201237008802594C	24-05-2013	1431a	CPC	6073630	A.O. passed the order u/s 154 and deleted the demand.
2014	2016201410005054801C	13-12-2016	143(3)		148820	CIT (A) passed the order in favor of assessee and deleted the demand. Appeal effect pending with A.O.
2015	2023201537000907686C	19-05-2023	147	CPC	34709290	Disputed and Appeal filed
2017	2019201737084325461C	22-12-2019	143(3)	CPC	23747080	Disputed and Appeal filed
2017	2019201737084325461C	22-12-2019	143(3)	CPC	71730	Disputed and Appeal filed
2019	2020201937026849616C	19-03-2021	1431B	CPC	291620	Pending
2020	2021202037030362922C	23-12-2021	1431a	CPC	93680	Reply filed and disputed the demand.
2021	2022202137077301186C	04-07-2022	1431a	CPC	5433940	Pending
2022	2022202237153427862C	16-03-2023	1431a	CPC	8980610	Tax amount already paid by the assessee. Status not updated.

Following notices for e- proceedings issued by the income tax department, Govt. of India:

F/Y	A/Y	Notice Number	Date of Notice	Notice u/s
2014-15	2015-16	ITBA/RCV/S/221/2019-20/1024404945(1)	29/01/2022	221
2016-17	2017-18	ITBA/COM/F/17/2019-20/1023543131(1)	31/12/2019	17
2016-17	2017-18	ITBA/COM/F/17/2019-20/1026017213(1)	03/03/2022	17

8. Default in repayment of borrowings:

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.



9. Funds raised and utilisation:

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

10. Fraud and whistle-blower complaints:

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year. Hence requirement of filing Form ADT-4 under sub-section (12) of section 143 of the Companies Act, 2013 is not required.

Further, based on the information and explanations given to us there are no whistle blower complaints received by the companies during the year. Therefore, disclosures regarding such complaints are not applicable.

11. Managerial Remuneration:

According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Nidhi Company:

In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Therefore, provisions of clause 3(xii) of the Order are not applicable to the company.

13. Related Party Transactions:

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14. Internal Audit:

As explained by the management, the company has an internal audit system commensurate with the size and nature of its business.

15. Preferential allotment:

The company has made preferential allotment or private placement of shares during the year under review and the requirement of section 42 and section 62 (1) © of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.

16. Non Cash Transactions:

According to the information and explanation given to us, the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, subsidiary company or persons connected with such directors and hence reporting under clause 3(xv) are not applicable to the Company.

17. Cash Losses:

Based on the examination of the financial statements, the Company has not incurred any cash losses during the year & in the immediately preceding financial year. Hence, the provisions of clause 3(xvii) of the Order is not applicable to the Company.

18. Resignation of Statutory Auditors:

As per information provided and explanation given by the management, this clause is not applicable as no auditor has resigned in the period under audit.

19. Material uncertainty on meeting liabilities:

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. Transfer to fund specified under Schedule VII of Companies Act, 2013



According to the section 135(1) of the Companies Act, 2013 corporate social responsibility obligation is not applicable to the Company, hence reporting under this clause is not applicable.

21. Registration under RBI act:

According to the information and explanation given to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xxi) of the Order are not applicable to the Company.

For K K BARANWAL & ASSOCIATES

Chartered Accountants

(FRN NO.- 024207N)

UDIN: 23514021BGWRGE1126

CA Krishna Kumar

Proprietor

Membership No. -514021

Date: 16.09.2023

Place: New Delhi



Annexure 'B'

Report on Internal Financial Controls over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AMBEY LABORATORIES LIMITED** ("The Company") as of March 31st 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over



financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established



by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K K BARANWAL & ASSOCIATES
Chartered Accountants
(FRN NO.- 024207N)
UDIN: 23514021BGWRGE1126

CA Krishna Kumar
Proprietor
Membership No. -514021



Date: 16.09.2023
Place: New Delhi

AMBEY LABORATORIES LIMITED

Registered Office: GROUND FLOOR, PROPERTY NO. 555 TARLA MOHALLA, GHITORNI NEW DELHI - 110030

CIN: U74899DL1985PLC020490, E MAIL: accountho@ambeylab.com

Following additional disclosure will be part of notes to accounts (Note No. 2):

Additional Regulatory Requirements

a) There were no Micro and Small enterprises to whom amounts are outstanding for more than 45 days, as at March 31, 2023 (Previous Year Rs. Nil). As at March 31, 2023, no supplier has intimated the company about its status as Micro and Small enterprises or its registration with the appropriate authority under The Micro, Small and Medium Enterprises Development Act, 2006.

b) *Earning in Foreign Currency:*

Particulars	2022-2023 (Rs.)	2021-2022 (Rs.)
Exports of Goods/Services	443.57	1530.24

- c) The Company was not holding any benami property and no proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- d) The Company did not have any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- e) The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.
- f) The Company has not traded or invested in Crypto currency or Virtual Currency during year ended 31 March, 2023.
- g) The Company had not granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- h) The Company had not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding 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 to or on behalf of the Ultimate Beneficiaries.
- i) The Company had not received any fund from any persons or entities, including foreign entities (Funding Party) 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

For AMBEY LABORATORIES LIMITED

Rishu G
DIRECTOR



For AMBEY LABORATORIES LIMITED

DIRECTOR

- ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- j) The Company did not have any transaction which had not been recorded in the books of account that had 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).
- k) The Company had not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- l) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- m) The Company have immovable property.
- a) Provisions of Section 135 of Companies Act 2013 is not applicable on company.
- b) Note number '1' to '29' form an integral part of the Balance Sheet and Profit and Loss Account and have been duly authenticated.

As per our report of even date attached.

For K K Baranwal & Associates
Firm Registration No.: 024207N
Chartered Accountants
UDIN: 23514021BGWRGE1126

CA. Krishna Kumar
Proprietor
Membership Number: 514021
Place: New Delhi
Date: 16/09/2022



For AMBEY LABORATORIES LIMITED

DIRECTOR

Sarina Gupta
Director

DIN: 08787098

For AMBEY LABORATORIES LIMITED

Rishita Gupta
Director

DIN: 07932723

DIRECTOR

Ambey Laboratories Limited
Balance Sheet as at 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

(Rs In Lakhs)

	Note	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	1,775.00	1,775.00
Reserves and Surplus	4	138.80	(385.20)
		<u>1,913.80</u>	<u>1,389.80</u>
Non-Current Liabilities			
Long-Term Borrowing	5	1,320.28	1,477.48
Deferred Tax Liability	6	-	-
		<u>1,320.28</u>	<u>1,477.48</u>
Current Liabilities			
Short-Term Borrowing	7	91.87	374.32
Trade payables	8	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,620.51	1,485.20
Other Current Liabilities	9	226.75	166.59
Short Term Provisions	10	224.16	163.21
		<u>2,163.29</u>	<u>2,189.32</u>
Total		<u><u>5,397.37</u></u>	<u><u>5,056.60</u></u>
ASSETS			
Non-Current Assets			
Property, plant and equipment			
Tangible Assets	11(a)	2,421.83	2,411.17
Intangible Assets	11(b)	99.49	97.34
Capital Work-in-progress		-	-
Deferred Tax Assets (Net)	6	38.60	64.86
Long Term Loans & Advances	12	45.53	44.82
		<u>2,605.45</u>	<u>2,618.19</u>
Current Assets			
Inventories	13	1,712.03	1,075.09
Current Investments	14	60.44	-
Trade Receivables	15	356.51	853.71
Cash and Cash Equivalents	16	39.81	26.91
Short Term Loan & Advances	17	357.44	335.27
Other Current Assets	18	265.69	147.43
		<u>2,791.92</u>	<u>2,438.41</u>
Total		<u><u>5,397.37</u></u>	<u><u>5,056.60</u></u>

Summary of significant accounting policies 2

The accompanying notes are an integral part of these financial statements.

As per our report of even date

For K K Baranwal & Associates
Chartered Accountants
FRN 024207N



CA Krishna Kumar
Prop.
M.No. 514021
UDIN : 23514021BGWRGE1126
Date: 16.09.2023

For and on behalf of the Board of Directors of

Ambey Laboratories Limited
CIN: L174899DL1985PLC020490

Sarina Gupta
Director
DIN: 08787098
Place : Gurgaon

Rishita Gupta
Director
DIN: 07932723
Place : Gurgaon

Sarvar Alam
C.F.O.
PAN:BGOPA2094P
Place : Noida

Rimple Sario
C.S.O.
M.No.- A66345
Place : Delhi

For AMBEY LABORATORIES LIMITED
Authorised Signatory

Ambey Laboratories Limited
Statement of Profit and Loss for the year ended 31st March 2023
 (All amounts are in Indian Rupees, unless otherwise stated)

(Rs In Lakhs)

	Note	Year ended March 31, 2023	Year ended March 31, 2022
Income:			
Revenue from operations	19	10,482.12	8,460.07
Other Income	20	265.09	51.25
Total		10,747.21	8,510.92
Expenses:			
Cost of material consumed	21	9,365.46	6,991.03
Changes in inventories of work-in-progress, finished goods	22	(302.97)	(101.34)
Employee benefit expense	23	240.29	186.40
Depreciation and amortization expense	24	296.26	297.03
Finance cost	25	186.79	306.11
Other expenses	26	405.00	334.61
Total		10,190.83	8,013.84
Profit before tax		556.38	497.08
Tax expense:			
Current tax		93.00	76.59
Deferred tax charge/ (benefit)	6	26.26	(55.80)
Mat credit entitlement		(93.00)	(76.59)
		26.26	(55.80)
Profit/ (loss) for the year		530.12	552.88
Earnings per equity share [Nominal value per share Rs. 100 (previous year Rs. 100)]:	27		
Basic earnings per share		29.87	31.15
Diluted earnings per share		29.87	31.15
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

As per our report of even date

For K K Baranwal & Associates
 Chartered Accountants
 FRN 024207N

For and on behalf of the Board of Directors of
 Ambey Laboratories Limited

CIN: U74899DL1985PLC020490

For AMBEY LABORATORIES LIMITED For AMBEY LABORATORIES LIMITED For AMBEY LABORATORIES LIMITED For AMBEY LABORATORIES LIMITED

[Signature]
 Sarina Gupta

Director

DIN: 08787098

Place : Gurgaon

[Signature]
 Rishita Gupta

Director

DIN: 07932723

Place : Gurgaon

[Signature]
 Sarfar Alam

C.F.O.

PAN:BGOPA2094P

Place : Noida

[Signature]
 Rimple Sarin

Authorised Signatory

M.No.- A66345

Place : Delhi

CA Krishna Kumar
 Prop.
 M.No. 514021
 UDIN : 23514021BGWRGE1126
 Date: 16.09.23



Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

1 Background

Ambey Laboratories Limited ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at GROUND FLOOR, PROPERTY NO.555 TARLA MOHALLA, GHITORNI NEW DELHI - 110030. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act, 2013) on 20 Mar 1985 (CIN U74899DL1985PLC020490). The Company primarily engaged in the business of manufacturing and distribution of agro and home hygiene products.

2 Summary of significant accounting policies

i Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

ii Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii Property, Plant and Equipment - Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

iii Property, Plant and Equipment - Intangible assets

Acquired intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

iv Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

For AMBEY LABORATORIES LIMITED

[Signature]
Director

For AMBEY LABORATORIES LIMITED

Rishu Gupta
Director

For AMBEY LABORATORIES LIMITED

Director

[Signature]
Authorised Signatory

For AMBEY LABORATORIES LIMITED

[Signature]
Authorised Signatory



Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

v Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vi Foreign currency translation

Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

vii Revenue recognition

Revenue 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.

Revenue from sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income

Dividend income on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Revenue from sale of services

Revenue from sale of services are accounted based on stage of completion of assignments, when there is reasonable certainty of its ultimate realisation.



For AMBEY LABORATORIES LIMITED

[Signature]
Director

For AMBEY LABORATORIES LIMITED

[Signature]
Rishita Gupta

Director

For AMBEY LABORATORIES LIMITED

[Signature]

Authorised Signatory

For AMBEY LABORATORIES LIMITED

[Signature]
Authorised Signatory

Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

During the year under audit, there is income recognised on closure of loan outstanding of ACRE. This one time income is shown net of loan processing fee of Aditya Birla Finance Ltd, Export incentives booked earlier as income, previous years PF disputed amount and GST late fee and penalty.

viii **Investment**

Non-Current Investment

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

ix **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

x **Inventories**

Inventories are valued at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct cost and related overheads.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

xi **Income taxes**

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

For AMBEY LABORATORIES LIMITED

For AMBEY LABORATORIES LIMITED

[Signature]
Director

Director

[Signature]
Rishita Gupta

For AMBEY LABORATORIES LIMITED

Director

[Signature]

Authorised Signatory

[Signature]
Authorised Signatory



Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

xii Leases

Operating leases - As a lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss on a straight-line basis over the period of lease.

xiii Provisions, Contingent Liability and Contingent Asset

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xiv Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

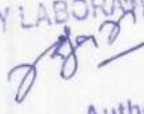
For AMBEY LABORATORIES LIMITED


Director


Director

For AMBEY LABORATORIES LIMITED

Authorized Signatory

For AMBEY LABORATORIES LIMITED

Authorized Signatory



Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
Note -3. Share Capital

(Figures In Lakh)

Particulars	Figures as at the end of current		Figures as at the end of previous reporting Period	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.100/- each with voting rights	20.00	2,000.00	20.00	2,000.00
(b) Issued, Subscribed and Paid up Equity shares of Rs.100 each with voting rights	20.00	2,000.00	20.00	2,000.00
	17.75	1,775.00	17.75	1,775.00
Total	17.75	1,775.00	17.75	1,775.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Anil Gupta	1.58	9.90%	100	158
Archit Gupta	6.08	34.24%	100	608
Arpit Gupta	6.18	34.82%	100	618
Achla Gupta	1.72	9.70%	100	172
Anil Gupta HUF	1.2	6.75%	100	120
TOTAL	17	95.41%		1,676

Note 1A. Shares Held By Promoters

Sr No.	Current Reporting Period			
	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Anil Gupta	1.58	9.90%	-34.10%
2	Archit Gupta	6.08	34.24%	18.54%
3	Arpit Gupta	6.18	34.82%	18.52%

Sr No.	Previous reporting Period			
	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Anil Gupta	7.79	44.00%	255%
2	Archit Gupta	2.79	15.70%	144%
3	Arpit Gupta	2.9	16.30%	153%

Note- 1B. Statements of Changes In Equity

Balance at the beginning of the previous reporting period	Current Reporting Period			
	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
		NA		

Balance at the beginning of the current reporting period	Previous reporting Period			
	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
Authorised Capital 2000000 Equity shares Each Rs 100				2000000 Equity Shares
Paid Up Capital 1774942 Equity shares Each Rs 100				1774942 Equity shares



For AMBEY LABORATORIES LIMITED For AMBEY LABORATORIES LIMITED

For AMBEY LABORATORIES LIMITED

Director

For AMBEY LABORATORIES LIMITED Authorised Signatory
Director

Ambey Laboratories Limited
 Notes forming part of the Financial Statements for the year ended 31st March 2023
 (All amounts are in Indian Rupees, unless otherwise stated)

(Rs In Lakhs)

4 Reserves and surplus	As at March 31, 2023	As at March 31, 2022
Surplus/(deficit) in the Statement of Profit and Loss		
Opening balance		
Add: Profit for the year	(385.20)	(1,968.89)
Add: Prior period adjustment	530.12	552.88
Add: Revaluation of land	(6.12)	(19.70)
Less : Other adjustment		1,050.00
Closing balance	138.80	(385.20)

For AMBEY LABORATORIES LIMITED

[Signature]
 Director

For AMBEY LABORATORIES LIMITED

[Signature]
 Director

For AMBEY LABORATORIES LIMITED

Director

[Signature]

Authorised Signatory

For AMBEY LABORATORIES LIMITED

[Signature]
 Authorised Signatory



Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
 (All amounts are in Indian Rupees, unless otherwise stated)

5 Long Term Borrowings	As at	(Rs In Lakhs) As at
	March 31, 2023	March 31, 2022
Secured		
Term Loan from Banks/ Financial Institutions		
Vehicle loan (Refer note below)	1,104.17	1,089.77
Unsecured		
Term Loan from Financial Institution		
Loan for capital assets	40.61	107.04
Loan from directors and relatives	-	-
Other long term loans	37.07	142.24
	138.43	138.43
	<u>1,320.28</u>	<u>1,477.48</u>

Note:

1 Secured

(i) Term loan represent the loan from:

a). Aditya Birla Finance Ltd. amounting to Rs. 11,50,00,000 Principal amount. It carries interest rate of "13.60%". The outstanding loan from ACRE has been transferred to Aditya Birla Finance Ltd.

Primary security:

Loan from Aditya Birla Finance Ltd secured by:
 Exclusive charge on movable assets of the Company.

Collateral security:

Loan from Aditya Birla Finance Ltd are further secured by personal Guarantee of Mr. Anil Gupta, Mr. Archit Gupta, Mr. Arpit Gupta.

2 Unsecured

(i) Term loan represent the business loan from:

- a). Oxyzo Financial Services Pvt Ltd amounting to Rs. 1,00,00,000. It carries interest rate of 18% per annum.
- b). Oxyzo Financial Services Pvt Ltd amounting to Rs. 95,00,000. It carries interest rate of 18% per annum.

6 Deferred tax liability (net)

Deferred tax liability/(asset)

Difference between book depreciation and tax depreciation

Total

As at	Charge/(benefit) for	As at
March 31, 2023	the year	March 31, 2022
38.60	(26.26)	64.86
<u>38.60</u>	<u>(26.26)</u>	<u>64.86</u>

7 Short term borrowings

Secured

From banks

Current maturities of long-term borrowings

Cash credit and overdraft facilities from bank

Total

As at	As at
March 31, 2023	March 31, 2022
91.87	374.32
-	-
<u>91.87</u>	<u>374.32</u>

8 Trade payables

Total outstanding dues of micro enterprises and small enterprises

Total outstanding dues of creditors other than micro enterprises and small enterprises

Total

As at	As at
March 31, 2023	March 31, 2022
1,620.51	1,485.20
<u>1,620.51</u>	<u>1,485.20</u>

9 Other current liabilities

Advance from customer

Statutory dues payable

Payable to employees

Other expenses payable

Other Current Liabilities

Total

As at	As at
March 31, 2023	March 31, 2022
9.85	9.61
125.41	60.93
43.93	50.61
5.50	4.54
42.06	40.90
<u>226.75</u>	<u>166.59</u>

10 Short term provisions

Provision for Income tax [net of advance tax]

Total

As at	As at
March 31, 2023	March 31, 2022
224.16	163.21
<u>224.16</u>	<u>163.21</u>



For AMBEY LABORATORIES LIMITED

For AMBEY LABORATORIES LIMITED

For AMBEY LABORATORIES LIMITED

Director

Director

Director

Authorised Signatory

Authorised Signatory

Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

11(e) Property, plant and equipment

Particulars	(Rs In Lakhs)										Total	
	Land	Building	Building Temporary Structure	Plant and Machinery	Office equipments	Computers and printers	Furniture & Fixture	Electrical Installation and Equipment	Motor Vehicle	Laboratory Equipment		
Own assets:												
Gross block												
Balance as at 31 March 2021	49.50	733.62	-	2,834.47	29.36	18.43	21.33	115.27	65.75	28.63	-	3,896.36
Additions	1,050.00	45.58	-	88.19	1.43	0.53	-	35.00	-	-	-	1,220.73
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	1,099.50	779.20	-	2,922.66	30.79	18.96	21.33	150.27	65.75	28.63	-	5,117.09
Additions	-	15.59	-	260.19	1.72	0.85	0.08	4.19	-	-	-	282.62
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	1,099.50	794.79	-	3,182.85	32.51	19.81	21.41	154.46	65.75	28.63	-	5,399.71
Accumulated depreciation												
Balance as at 31 March 2021	-	441.51	-	1,748.68	24.76	16.93	15.32	106.89	58.76	26.15	-	2,439.00
Depreciation during the year	-	29.71	-	219.13	1.80	0.87	1.57	11.68	1.92	0.34	-	267.02
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	-	471.22	-	1,967.81	26.26	17.80	17.29	118.77	60.68	26.49	-	2,706.02
Depreciation during the year	-	28.63	-	230.76	1.95	0.86	0.96	7.31	1.39	-	-	271.86
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	499.85	-	2,198.57	28.21	18.66	18.25	126.28	62.37	26.49	-	2,977.88
Net block												
Balance as at 31 March 2022	1,099.50	307.98	-	954.85	4.53	1.16	4.04	31.50	5.07	2.24	-	2,411.17
Balance as at 31 March 2023	1,099.50	294.94	-	984.28	4.30	1.15	3.16	28.18	3.18	2.14	-	2,421.83

For AMBEY LABORATORIES LIMITED
For AMBEY LABORATORIES LIMITED

Director
Director
Authorised Signatory
Authorised Signatory



Ambey Laboratories Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees, unless otherwise stated)

(Rs In Lakhs)

11(a) Intangible Assets

Particulars	Software & Other Assets	Total
Own assets:		
Gross block		
Balance as at 31 March 2021		
Additions	190.32	190.32
Disposals	0.27	0.27
Balance as at 31 March 2022	-	-
Additions	190.59	190.59
Disposals	26.55	26.55
Balance as at 31 March 2023	-	-
	<u>217.14</u>	<u>217.14</u>
Accumulated depreciation		
Balance as at 31 March 2021		
Depreciation during the year	62.84	62.84
Disposals	30.01	30.01
Balance as at 31 March 2022	-	-
Depreciation during the year	93.25	93.25
Disposals	24.40	24.40
Balance as at 31 March 2023	-	-
	<u>117.65</u>	<u>117.65</u>
Net block		
Balance as at 31 March 2022	97.34	97.34
Balance as at 31 March 2023	99.49	99.49

For AMBEY LABORATORIES LIMITED

[Signature]
Director

For AMBEY LABORATORIES LIMITED

[Signature]
Director

For AMBEY LABORATORIES LIMITED

[Signature]
Authorised Signatory



Ambey Laboratories Limited

Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

Note - 6 Schedule of Fixed Assets as per Income Tax Act, 1961 as on 31st March, 2023

(Rs. In Lakh)

Particulars	Rate Of Dep.	WDV as on 01.04.22	Addition		Sale/ Adj.	Total	Depreciation	WDV as on 31.03.23
			More than 180 days	Less than 180 days				
Plant & Machinery	15%	992.64	28.38	236.00	-	1257.02	200.00	1057.02
Office Equipments	15%	3.54	1.31	0.41	-	5.26	0.00	5.26
Furniture & Fittings	10%	20.60	0.08	-	-	20.68	0.00	20.68
Computer & Computer Peripherals	40%	1.14	0.91	-	-	2.05	0.00	2.05
Building	10%	542.56	7.70	7.89	-	558.15	100.00	458.15
Intangible assets	25%	0.57	-	26.55	-	27.12	0.00	27.12
TOTAL		1561.05	38.38	270.85	-	1870.28	300.00	1570.28

Calculation of Deffered Tax

WDV as per Companies Act
 WDV as per Income Tax Act
 Timing Difference

DTA
 Last Year DTA
 Provision for CY DTA

1,421.82
 1,570.28
 148.46
 38.60
 64.86
 (26.26)



For AMBEY LABORATORIES LIMITED

[Signature]
 Director

For AMBEY LABORATORIES LIMITED

[Signature]
 Director

For AMBEY LABORATORIES LIMITED

[Signature]
 Authorised Signatory

For AMBEY LABORATORIES LIMITED

[Signature]
 Authorised Signatory

Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
 (All amounts are in Indian Rupees, unless otherwise stated)

	As at March 31, 2023	(Rs In Lakhs) As at March 31, 2022
12 Long Term loans and advances		
Security deposit	45.53	44.82
Other long term advances	-	-
Total	45.53	44.82
13 Inventories		
(Valued at lower of cost and net realizable value, unless stated otherwise)		
Stock-in-trade	1,712.03	1,075.09
Total	1,712.03	1,075.09
14 Current Investments		
Investment in Mutual fund	60.44	-
Total	60.44	-
15 Trade receivable		
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	356.51	853.71
Others	356.51	853.71
Total	356.51	853.71
16 Cash and bank balances		
Cash and cash equivalents		
Cash on hand	38.92	26.24
Balances with bank on current accounts	0.89	0.67
Total	39.81	26.91
17 Short term loans and advances		
Advance to suppliers	280.26	269.04
Capital advances	10.30	10.30
Advances to employees	9.96	11.58
Balance with Government authorities	56.92	44.35
Other advances	-	-
Total	357.44	335.27
18 Other current assets		
Bank deposits with maturity of more than 12 months	1.13	1.10
Imperest	22.00	18.00
Prepaid expenses	16.85	4.82
Mat credit entitlement	216.36	123.35
Other current assets	9.35	0.16
Total	265.69	147.43



For AMBEY LABORATORIES LIMITED

[Signature]
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[Signature]
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Authorised Signatory

Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

(Rs In Lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
19 Revenue from operations		
Sale of products		
Manufactured goods	10,482.12	8,460.07
Total	<u>10,482.12</u>	<u>8,460.07</u>
20 Other income		
Commission income		-
Interest income	0.62	0.58
Export incentives	6.09	28.26
Foreign exchange fluctuation	10.30	20.11
Other miscellaneous income	248.08	2.30
Total	<u>265.09</u>	<u>51.25</u>
21 Cost of material consumed		
Inventory at the beginning of the year	203.87	103.35
Purchases during the year	8,626.68	6,239.04
Inventory at the end of the year	537.84	203.87
Direct expenses		
Factory Salaries, wages, bonus and other allowances	501.49	352.08
Contribution to provident and other funds	15.06	14.55
Testing expenses	2.25	1.49
Factory Electricity Expenses	200.74	155.74
Manufacturing & freight expenses	353.21	328.65
Total	<u>9,365.46</u>	<u>6,991.03</u>
22 Changes in inventories of work-in-progress, finished goods		
Inventory at the beginning of the year		
Finished goods	239.63	189.08
Work-in-progress	631.59	580.80
	<u>871.22</u>	<u>769.88</u>
Inventory at the end of the year		
Finished goods	507.88	239.63
Work-in-progress	666.31	631.59
	<u>1,174.19</u>	<u>871.22</u>
Total	<u>(302.97)</u>	<u>(101.34)</u>
23 Employee benefits expense		
Salaries, wages, bonus and other allowances	148.90	119.29
Staff welfare	72.19	41.91
Directors remuneration	19.20	25.20
Total	<u>240.29</u>	<u>186.40</u>



[Signature]
Director

[Signature]
Director

[Signature]
Director

For AMBEY LABORATORIES LIMITED

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Ambey Laboratories Limited
 Notes forming part of the Financial Statements for the year ended 31st March 2023
 (All amounts are in Indian Rupees, unless otherwise stated)

(Rs In Lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
24 Depreciation and amortisation expense		
Depreciation on tangible assets [Refer note 11(a)]	271.86	267.02
Depreciation on intangible assets [Refer note 11(b)]	24.40	30.01
Total	296.26	297.03
25 Finance cost		
Interest expense		
On term Loan	183.73	305.11
Bank charges	3.06	1.00
Total	186.79	306.11

For AMBEY LABORATORIES LIMITED

[Signature]
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Director

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[Signature]

Authorized Signatory



Ambey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

(Rs In Lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
26 Other expenses		
Audit remuneration (Refer note below)	0.50	0.50
Advertisement expenses	1.01	0.31
Business promotion expenses	27.73	20.98
Bad debts		0.00
Documentation expenses	0.36	1.16
Communication expenses	6.20	6.72
Commission Expenses	10.38	17.91
Discount	5.11	
Donation expenses	1.82	0.01
Electricity expenses	6.45	6.68
Freight outward	53.37	52.76
Insurance expenses	11.15	10.99
Legal & professional expenses	61.79	75.87
Office expenses	12.30	8.69
Printing & stationery	2.67	1.81
Rates and taxes	18.18	16.39
Repair & maintenance		
-Building		0.13
-Others	3.69	12.39
Rental expenses	25.02	83.49
Travelling and conveyance expenses	87.08	8.95
Vehicle Running & Maintenance	50.54	5.82
Other miscellaneous expenses	18.12	3.05
Total	405.00	334.61

Note :

(a) The following is the break-up of Auditors remuneration (exclusive of GST)

As auditor:		
Statutory audit	0.50	0.50
Other matter	-	-
Total	0.50	0.50

For AMBEY LABORATORIES LIMITED

[Signature]
Director

For AMBEY LABORATORIES LIMITED

Director

For AMBEY LABORATORIES LIMITED

[Signature]

Authorised Signatory

For AMBEY LABORATORIES LIMITED

[Signature]

Authorised Signatory



Ambeey Laboratories Limited
Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees, unless otherwise stated)

(Rs. In Lakhs)

26 Expenditure in foreign currency (On Accrual basis)

Commission expenses
Total

March 31, 2023	March 31, 2022
10.38	17.91
10.38	17.91

27 Earnings per share (EPS)

Profit/ (loss) after tax attributable to equity shareholders
Weighted average number of equity shares (In numbers)
Nominal value of equity shares (In Rs.)
Basic earnings/ (loss) per share (In Rs.)
Diluted earnings/ (loss) per share (In Rs.)

March 31, 2023	March 31, 2022
530.12	552.88
17.75	17.75
100.00	100.00
29.87	31.16
29.87	31.16

28 Related party disclosures

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures" the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given below:

(a) Names of the related parties and related party relationship

i Key Management Personnel (KMP):

Archit Gupta
Arpit Gupta
Rishita Gupta

ii Entities under common control of KMP:

Aromatic Rasayan Pvt Ltd

iii Relatives of KMP:

Anil Gupta
Achala Gupta
Sarina Gupta

(b) Transaction with related Parties:

Sale of goods
Aromatic Rasayan Pvt Ltd

Purchase of goods
Aromatic Rasayan Pvt Ltd

Director Remuneration
Anil Gupta
Archit Gupta
Arpit Gupta
Rishita Gupta

Salary paid
Rishita Gupta
Achala Gupta
Sarina Gupta
Anil Gupta

	Year ended March 31, 2023	Year ended March 31, 2022
Sale of goods	-	-
Purchase of goods	8,437	7,052
Director Remuneration	6,898	5,958
Anil Gupta	-	-
Archit Gupta	7.65	8.40
Arpit Gupta	-	8.40
Rishita Gupta	10.20	8.40
Salary paid	1.35	-
Rishita Gupta	-	-
Achala Gupta	4.05	4.80
Sarina Gupta	6.00	4.80
Anil Gupta	5.40	4.80
	2.55	-

29 Previous year's figures

Previous year's figures have been regrouped/ reclassified to conform with the current year's classification/ presentation, wherever applicable.

As per our report of even date

For K K Baranwal & Associates
Chartered Accountants
FRN 024207N
UDIN : 23514021DQWRGE1126

For and on behalf of the Board of Directors of
Ambeey Laboratories Limited
CIN: U74909DL1985PLC020490

For AMBEY LABORATORIES LIMITED

For AMBEY LABORATORIES LIMITED

Rishita Gupta
Director
DIN: 07932723
Place : Gurgaon

Sarina Gupta
Director
DIN: 08787098
Place : Gurgaon

Rimple Sarin
C.S.
M.No.- A66345
Place : Delhi

Sarvar Alam
C.F.O.
PAN:BGOPA2094P
Place : Noida

CA Krishna Kumar
Prop.
M.No. 514021

Date: 16.09.2023



Rishita Gupta
Director

Rimple Sarin
C.S.

Sarina Gupta
Director

Sarvar Alam
C.F.O.

Authorised Signatory