

Ambey Laboratories Limited
CIN:U74899DL1985PLC020490
Standalone Balance Sheet as at 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note	As at	
		31 March 2024	31 March 2023
Equity and liabilities			
Shareholders' funds			
Share capital	3	1,868.88	1,774.94
Reserves and surplus	4	1,282.44	139.20
		3,151.32	1,914.14
Share Application Money Pending Allotment			
		-	-
Non-current liabilities			
Long-term borrowings	5	1,632.22	1,320.28
Deferred tax liability		-	-
Other long-term liabilities		-	-
Long-term provisions	6	53.23	-
		1,685.44	1,320.28
Current liabilities			
Short-term borrowings	5	1,332.21	91.87
Trade payables	7		
(A) Total outstanding dues of micro enterprises and small enterprises; and		3.77	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,476.60	1,620.51
Other current liabilities	8	177.95	226.75
Short-term provisions	6	113.85	224.16
		3,104.38	2,163.29
Total		7,941.14	5,397.71
Assets			
Non-current assets			
Property, plant and equipment and Intangible Assets			
Property, plant and equipment	9	2,321.65	2,421.79
Intangible assets	9	75.89	99.89
Capital work-in-progress	10	383.66	-
Deferred tax assets	11	267.62	38.60
Long-term loans and advances	12	50.04	45.53
		3,098.85	2,605.81
Current Assets			
Inventories	13	2,057.46	1,712.02
Current investments	14	78.12	60.44
Trade receivables	15	1,868.83	356.52
Cash and bank balances	16	38.03	40.94
Short-term loans & advances	17	363.33	300.52
Other current assets	18	436.52	321.46
		4,842.29	2,791.90
Total		7,941.14	5,397.71

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

This is the Balance Sheet referred to in our report of even date.

In terms of our report attached

For **Kapish Jain & Associates**,
Chartered Accountants,
Firm's Registration No. 022743N

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

Kapish Jain
Partner
Membership No: 514162

Sarina Gupta
Director
DIN: 087087098

Rishita Gupta
Director
DIN: 07932723

Place: New Delhi
Date: 7 September

Rimple Sarin
Company Secretary
M.No. A66345

Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Standalone Statement of Profit and Loss for the year ended 31 March 2024*(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue			
Revenue from operations	19	12,047.14	10,482.12
Other income	20	158.53	276.59
Total revenue		12,205.67	10,758.71
Expenses			
Purchase of Stock-in-Trade			
Cost of material consumed	21	11,175.82	9,365.46
Changes in inventories of work-in-progress, finished goods	22	(510.71)	(302.97)
Employee benefit expenses	23	170.73	240.29
Depreciation and amortization expenses	24	251.52	296.26
Finance costs	25	241.42	206.09
Other expenses	26	304.09	397.20
Total expenses		11,632.87	10,202.33
Profit before Exceptional Item and Tax		572.80	556.38
Exceptional Item	27	29.66	6.12
Profit before tax		543.15	550.26
Tax expenses			
Current tax		90.66	93.00
Deferred tax charge/ (benefit)	11	(229.02)	26.26
MAT credit entitlement		(90.66)	(93.00)
		(229.02)	26.26
Profit for the year		772.17	524.00
Earnings per equity share			
[Nominal value per share Rs. 10 (previous year Rs.100)]	28		
Basic earnings per share (in ₹)		4.25	2.95
Diluted earnings per share (in ₹)		4.25	2.95

The accompanying notes are an integral part of these standalone financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For **Kapish Jain & Associates**,
Chartered Accountants,
Firm's Registration No. 022743N

Kapish Jain
Partner
Membership No: 514162

Place: New Delhi
Date: 7 September 2024

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

Sarina Gupta
Director
DIN: 087087098

Rimple Sarin
Company Secretary
M.No. A66345

Rishita Gupta
Director
DIN: 07932723

Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P

Standalone statement of cash flow for the year ended 31 March 2024

PARTICULARS	For the year ended 31 March 2024	For the year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Profit & Loss A/c	543.15	550.26
Adjusted for :		
a. Depreciation	251.52	296.26
b. Interest Expenses & Finance Cost	198.21	183.73
c. Unrealised foreign currency (gain)/loss	(11.64)	-
d. Interest Income	(0.95)	(0.62)
Operating profit before working capital changes	980.28	1,029.63
Adjusted for :		
a. Decrease / (Increase) in Inventories	(345.45)	(636.93)
b. Decrease / (Increase) in Trade Receivable	(1,500.67)	497.19
c. Decrease / (Increase) in Long Term Loans and Advances	(4.50)	(0.71)
d. Decrease / (Increase) in Short Term Loans and Advances	(62.81)	34.75
e. Decrease / (Increase) in Other Assets	(115.03)	(175.05)
f. Increase / (Decrease) in Trade Payables	(140.14)	135.31
g. Increase / (Decrease) in Short Term Provisions	14.37	-
h. Increase / (Decrease) in Long Term Provisions	53.23	-
i. Increase / (Decrease) in Other current Liabilities	(48.81)	60.16
Cash generated from operations		
Net Income Tax (Paid)/Refund	(124.68)	60.95
Net Cash Generated/(used) From Operating Activities (A)	(1,294.22)	1,005.30
B. CASH FLOW FROM INVESTING ACTIVITIES		
a. (Purchase) Sale of Fixed Assets	(511.02)	(309.17)
b. (Purchase) Sale of Current Investment	(17.68)	(60.44)
c. Investment in Fixed deposits	(0.40)	(0.03)
d. Interest & Other Income	0.95	0.62
Net Cash Generated/(Used) From Investing Activities (B)	(528.15)	(369.02)
C. CASH FLOW FROM FINANCING ACTIVITIES		
a. Interest & Finance Cost	(198.21)	(183.73)
b. Proceeds from issues of equity shares	465.00	-
c. (Repayments) / proceeds of long term borrowings	264.92	(157.20)
d. (Repayments) / proceeds of short term borrowings	1,287.35	(282.45)
Net Cash Generated/(used) From Financing Activities (C)	1,819.06	(623.38)
Net Increase / (Decrease) in cash and cash equivalents	(3.31)	12.90
Cash and cash equivalents at the beginning of the year	39.81	26.91
Cash and cash equivalents at the end of the year	36.50	39.81
Cash and cash equivalents comprise of:		
Cash on hand	34.14	38.92
Balances with bank on current accounts	2.36	0.89
Total	36.50	39.81

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
- Figures in brackets indicate cash outflow.
- Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

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

As per our report of even date

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

CA KAPISH JAIN
Partner
Membership No. 514162
Place: New Delhi
Date:

For and Behalf of Board
AMBEY LABORATORIES LIMITED

Sarina Gupta
Director
DIN: 087087098

Rishita Gupta
Director
DIN: 07932723

Rimple Sarin
Company Secretary
M.No. A66345

Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

3 Share Capital

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	Amount	Number of shares	Amount
Authorised share capital				
Equity shares of Rs. 10 each	2,50,00,000	2,500.00	20,00,000	2,000.00
	2,50,00,000	2,500.00	20,00,000	2,000.00
Issued, subscribed and fully paid-up share capital				
Equity shares of Rs. 10 each fully paid-up	1,86,88,819	1,868.88	17,74,942	1,774.94
Total	1,86,88,819	1,868.88	17,74,942	1,774.94

(a) Reconciliation of equity share capital

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	17,74,942	1,774.94	17,74,942	1,774.94
Share Extinguished on Splitting of Shares #	(17,74,942)	(1,774.94)	-	-
Split of Share during the year #	1,77,49,420	1,774.94	-	-
Add: Issued during the year	9,39,399	93.94	-	-
Balance as at the end of the year	1,86,88,819	1,868.88	17,74,942	1,774.94

During the year, the Company has sub-divided (split) its 17,74,942 equity shares of face value of Rs.100 each fully paid-up into 1,77,49,420 equity shares of face value of Rs.10 each fully paid up w.e.f. 27 September 2023 as recommended by the board of directors and approved by the shareholders of the Company.

(b) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per Share (As at 31st March 2023 Rs. 100 per share). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Particulars of shareholders holding more than 5 % equity share of the company

Name of shareholders	As at 31 March 2024		As at 31 March 2023	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Sarina Gupta	1,73,99,180	93.10%	-	-
Anil Gupta	-	-	1,57,717	8.89%
Archit Gupta	-	-	6,07,682	34.24%
Arpit Gupta	-	-	6,18,116	34.82%
Achla Gupta	-	-	1,72,169	9.70%
Anil Gupta HUF	-	-	1,19,754	6.75%

(d) Detail of share held by promoters

Name of the Promoters	As at 31 March 2024		As at 31 March 2023		% Change during the year
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	
Sarina Gupta	1,73,99,180	93.10%	-	0%	93%
Rishita Gupta	3,50,240	1.87%	-	0%	2%
Anil Gupta	-	-	1,57,717	8.89%	-8.89%
Archit Gupta	-	-	6,07,682	34.24%	-34.24%
Arpit Gupta	-	-	2,89,588	34.82%	-34.82%

4 Reserves and surplus

	As at	
	31 March 2024	31 March 2023
Surplus / (Deficit) in the statement of profit and loss		
Balance at the beginning of the year	(910.80)	(1,434.80)
Add: Profit for the year	772.17	524.00
	(138.63)	(910.80)
Security premium reserve		
Balance at the beginning of the year	-	-
Add: Received during the year	371.06	-
	371.06	-
Revaluation reserve		
Balance at the beginning of the year	1,050.00	1,050.00
Add: Received during the year	-	-
	1,050.00	1,050.00
Total	1,282.44	139.20

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

5 Borrowings

Particulars	As at 31 March 2024			As at 31 March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Secured						
Term Loan from Banks/ Financial Institutions	1,062.25	618.45	1,680.69	1,104.17	31.37	1,135.54
Non-Convertible Debentures	435.61	479.17	914.78	-	-	-
Vehicle Loan from Financial Institutions	61.36	6.20	67.56	-	-	-
Drop-line Overdraft (DLOD)	-	228.39	228.39	-	-	-
Unsecured						
Term Loan from Banks/ Financial Institutions	-	-	-	40.61	60.50	101.11
Loan from directors and relatives	-	-	-	37.07	-	37.07
Other long term loans	73.00	-	73.00	138.43	-	138.43
Total	1,632.22	1,332.21	2,964.42	1,320.28	91.87	1,412.15

Principal terms of secured loans and assets charged as security

Name of Lender	Purpose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31 March 2024	Outstanding amount as at 31 March 2023
Term Loan						
Aditya Birla Finance Limited	Towards takeover of existing facilities from ACRE	11.50% (Rate of interest revised w.e.f. 14-07-2023, earlier it was 12% repayable in 144 months)	169 Months (From the date of disbursement)	First charge on property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan and exclusive charge on Plant and machinery of the company).	1,184.26	1,135.54
UC Inclusive Credit	Working Capital	16.80%		Pari Passu Second Charge on all the fixed assets, non-current assets, and current assets, of the Borrower, both present and future (including intangible assets) amounting to at least 1.30x (one point three zero times) of the outstanding facility amount. Pari Passu First Charge on Intellectual Property (IP) (including patents, copyrights, trademarks, brand name etc..) of the Company and Escrow of General Receivables.	500.00	-
Non-Convertible debentures						
REXX Capital Trust	General corporate purpose	15.50%	24 Months (From the date of disbursement)	Exclusive first charge on the intangible assets of the company both present and future.	218.75	-
NP1 Capital trust	General corporate purpose	15.50%	24 Months (From the date of disbursement)	Exclusive first charge on the intangible assets of the company both present and future.	696.02	-
Vehicle Loan						
Mercedes-Benz Financial Services	Vehicle Loan	10.08%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	67.56	-
Drop-line Overdraft (DLOD)						
Aditya Birla Finance Limited	Working Capital	11.50%	-	First charge on current assets & property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan. Exclusive charge on Plant and machinery of the Company.	224.82	-

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

6 Provisions

Particulars	As at 31 March 2024			As at 31 March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for gratuity	49.47	13.28	62.75	-	-	-
Provision for leave encashment	3.76	1.09	4.85	-	-	-
Provision for income tax [net of advance tax]	-	99.48	99.48	-	224.16	224.16
Total	53.23	113.85	167.07	-	224.16	224.16

7 Trade payables

Particulars	As at	As at
	31 March 2024	31 March 2023
MSME*	3.77	-
Others	1,476.60	1,620.51
Total	1,480.37	1,620.51

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing Analysis of Trade Payables as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	3.77	-	-	-	3.77
(ii) Others	1,337.00	83.82	38.69	26.50	1,486.01
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing Analysis of Trade Payables as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,459.06	161.45	-	-	1,620.51
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

8 Other current liabilities

Particulars	As at	As at
	31 March 2024	31 March 2023
Advance from customer	10.07	9.85
Statutory dues payable	72.93	125.41
Payable to employees	61.39	43.93
Other expenses payable	24.03	5.50
Book Overdraft	-	42.06
Other payables	9.53	-
Total	177.95	226.75

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

9 Property, plant and equipment and Intangible Assets

Particulars	Property, plant and equipment										Intangible assets	
	Land	Building	Plant and Machinery	Office equipments	Computers and printers	Furniture & Fixture	Electrical Installation and Equipment	Motor Vehicle	Laboratory Equipment	Total	Software and others	Total
Gross block												
Balance as at 31 March 2022	1,099.50	779.20	2,922.66	30.79	18.96	21.69	150.27	65.75	28.63	5,117.45	190.59	190.59
Additions	-	15.59	260.19	1.72	0.85	0.08	4.19	-	-	282.62	26.55	26.55
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	1,099.50	794.79	3,182.85	32.51	19.81	21.77	154.46	65.75	28.63	5,400.07	217.14	217.14
Additions	-	1.69	5.91	2.76	0.36	4.25	-	88.88	-	103.85	-	-
Disposals/Adjustment	-	-	(0.71)	-	-	-	-	11.00	0.71	11.00	-	-
Balance as at 31 March 2024	1,099.50	796.48	3,189.46	35.27	20.17	26.02	154.46	143.63	27.92	5,492.92	217.14	217.14
Accumulated depreciation												
Balance as at 31 March 2022	-	471.22	1,967.81	26.56	17.80	17.29	118.57	60.68	26.49	2,706.42	92.85	92.85
Depreciation during the year	-	28.63	230.76	1.95	0.86	0.96	7.31	1.39	-	271.86	24.40	24.40
Disposals/Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	499.85	2,198.57	28.51	18.66	18.25	125.88	62.07	26.49	2,978.28	117.25	117.25
Depreciation during the year	-	26.83	191.21	1.67	0.65	0.81	5.91	0.45	-	227.52	24.00	24.00
Disposals/Adjustment	-	-	34.52	-	-	-	-	-	-	34.52	-	-
Balance as at 31 March 2024	-	526.68	2,355.26	30.18	19.31	19.06	131.79	62.52	26.49	3,171.28	141.25	141.25
Net block												
Balance as at 31 March 2023	1,099.50	294.94	984.28	4.00	1.15	3.52	28.58	3.68	2.14	2,421.79	99.89	99.89
Balance as at 31 March 2024	1,099.50	269.80	834.21	5.09	0.86	6.96	22.67	81.11	1.43	2,321.65	75.89	75.89

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

*(All amounts in ₹ lacs, unless otherwise stated)***10 Capital Work-in-Progress****Ageing schedule as at 31 March 2024**

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	383.66	-	-	-	
Total	383.66	-	-	-	-

Ageing schedule as at 31 March 2023

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	-	-	-	-	
Total	-	-	-	-	-

Completion schedule as at 31 March 2024

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	383.66	-	-	-	
(ii) Project temporarily suspended	-	-	-	-	
Total	-	-	-	-	-

Completion schedule as at 31 March 2023

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	-	-	-	-	
(ii) Project temporarily suspended	-	-	-	-	
Total	-	-	-	-	-

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

*(All amounts in ₹ lacs, unless otherwise stated)***Ageing Schedule of Trade Receivable as at 31 March 2023**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2.39	-	3.20	-	350.92	356.52
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

16 Cash and bank balances

Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents		
Cash on hand	34.14	38.92
Balances with bank on current accounts	2.36	0.89
	36.50	39.81
Other Bank Balances		
Balance in deposit accounts with original maturity of less than 12 months	1.53	1.13
Total	38.03	40.94

17 Short term loans and advances

Particulars	As at 31 March 2024	As at 31 March 2023
Advance to suppliers	350.49	280.26
Capital advances	-	10.30
Advances to employees	12.84	9.96
Total	363.33	300.52

18 Other current assets

Particulars	As at 31 March 2024	As at 31 March 2023
Staff Imprest	31.05	22.00
Prepaid expenses	27.60	16.79
MAT credit entitlement	341.47	216.40
Other current assets	14.92	9.35
Balance with Government authorities	21.48	56.92
Total	436.52	321.46

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

*(All amounts in ₹ lacs, unless otherwise stated)***19 Revenue from operations**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from operations		
Sale of Manufactured goods	12,047.14	10,482.12
Total	12,047.14	10,482.12

20 Other income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest income	0.95	0.62
Export incentives	6.68	6.09
Foreign exchange fluctuation	11.57	10.30
Other miscellaneous income	139.32	259.58
Total	158.53	276.59

21 Cost of material consumed

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening stock of raw material	537.84	203.87
Purchases of raw material (refer note (a) below)	10,320.32	8,626.68
Less: Closing stock of raw material	372.56	537.84
	10,485.60	8,292.71
Direct expenses		
Factory Salaries, wages, bonus and other allowances	415.83	501.49
Contribution to provident and other funds	14.57	15.06
Testing expenses	2.18	2.25
Factory Electricity Expenses	165.77	200.74
Manufacturing & freight expenses	91.87	353.21
Total	11,175.82	9,365.46

Note (a) Value of imported and indigenous materials purchased

	For the year ended 31 March 2024	For the year ended 31 March 2023
Imported	10,320.32	8,626.68
Indigenous	-	-
Total	10,320.32	8,626.68

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

*(All amounts in ₹ lacs, unless otherwise stated)***22 Changes in inventories of work-in-progress, finished goods**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Inventory at the beginning of the year (A)		
Finished goods	507.88	239.63
Work-in-progress	666.31	631.59
	<u>1,174.19</u>	<u>871.22</u>
Inventory at the end of the year (B)		
Finished goods	715.43	507.88
Work-in-progress	969.47	666.31
	<u>1,684.90</u>	<u>1,174.19</u>
Total (A-B)	<u>(510.71)</u>	<u>(302.97)</u>

23 Employee benefits expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries, wages, bonus and other allowances	89.93	148.90
Staff welfare	44.64	72.19
Directors remuneration	32.70	19.20
Gratuity & leave encashment expenses	3.46	-
Total	<u>170.73</u>	<u>240.29</u>

24 Depreciation and amortisation expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation on tangible assets [Refer note 9]	227.52	271.86
Depreciation on intangible assets [Refer note 9]	24.00	24.40
Total	<u>251.52</u>	<u>296.26</u>

25 Finance costs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest on term Loan	177.78	183.73
Interest on other loans & NDC's	20.43	-
Interest on MSME vendors	0.10	-
Interest on statutory dues	32.71	10.86
Loan Processing and Documentation Charges	10.40	11.50
Total	<u>241.42</u>	<u>206.09</u>

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

26 Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Auditor's remuneration		
- Statutory audit	4.00	0.50
- Tax audit	0.50	0.00
Advertisement expenses	0.62	1.01
Business promotion expenses	13.73	27.73
Bank charges	1.07	3.06
Documentation expenses	10.06	0.36
Communication expenses	5.32	6.20
Commission Expenses	7.64	10.38
Discount	0.00	5.11
Donation expenses	0.65	1.82
Electricity expenses	20.93	6.45
Freight outward	21.68	53.37
Insurance expenses	13.19	11.15
Legal & professional expenses	16.49	61.79
Office expenses	8.31	12.30
Printing & stationery	2.14	2.67
Rates and taxes	38.41	7.32
Repair & maintenance		
-Building	0.00	3.69
-Others	18.30	25.02
Rental expenses	95.75	87.08
Travelling and conveyance expenses	12.89	50.54
Vehicle Running & Maintenance	8.69	18.12
Other miscellaneous expenses	3.72	1.53
Total	304.09	397.20

27 Exceptional Items (Prior period expenses/(Income))

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Expenses of earlier years	-	6.12
Excess depreciation charged in earlier years	(34.48)	-
Provision for gratuity & leave encashment for earlier years	64.13	-
Total	29.66	6.12

28 Earnings per share (EPS)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Profit/ (loss) after tax attributable to equity shareholders	772.17	524.00
Weighted average number of equity shares (In numbers)	1,81,82,248	1,77,49,420
Nominal value of equity shares (In Rs.)	10.00	10.00
Basic earnings/ (loss) per share (In Rs.)	4.25	2.95
Diluted earnings/ (loss) per share (In Rs.)	4.25	2.95

Note : During the year, the Company has sub-divided (split) its 17,74,942 equity shares of face value of Rs.100 each fully paid-up into 1,77,49,420 equity shares of face value of Rs.10 each fully paid up w.e.f. 27 September 2023 as recommended by the board of directors and approved by the shareholders of the Company. Therefore earning per share have been calculated/restated, as applicable, for the current year and previous year both presented after considering the new number of equity shares post such sub-division in line with the provision of the applicable AS and to make figures of EPS comparable with previous year.

29 Expenditure/Income in foreign currency (On Accrual basis)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Export sales	802.45	444.11
Commission expenses	2.73	10.38

30 Contingent liabilities and capital commitments

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) Contingent liabilities		
Outstanding Bank Guarantees	-	-
Claim received but not acknowledged by the Company	-	-
- Income tax demand	592.33	-
- GST demand	46.66	-
- TDS demand	21.59	-
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for	270.00	-
(c) The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.	-	-

31 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

(a) Enterprises exercising significant control : Not applicable

(b) Name of the key managerial personnel/Entity

Name of the key managerial personnel/Entity	Relationship
Archit Gupta (till 06-09-2023)	Director
Arpit Gupta (till 06-09-2023)	Director
Sarina Gupta (w.e.f 09.09.2023)	Whole Time Director
Rishita Gupta (w.e.f 09.01.2023)	Director
Abdul Quadir (w.e.f. 30.09.2023)	Independent Director
Roni Soni (w.e.f. 20.07.2023)	Director
Sandeep Bansal (w.e.f. 09.09.2023)	Director
Sarvar Alam (w.e.f. 03.10.2022)	Chief Financial Officer
Rimple Sarin (w.e.f. 03.10.2022)	Company Secretary
Anil Gupta	Relative of KMP
Achla Gupta	Relative of KMP
Aromatic Rasayan Pvt. Ltd.	Entity under common control of KMP
Nitesh Bansal (till 10-07-2023)	Independent Director

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

*(All amounts in ₹ lacs, unless otherwise stated)***(c) Transaction with related Parties:**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of goods		
Aromatic Rasayan Pvt Ltd	7,633	8,437
Purchase of goods		
Aromatic Rasayan Pvt Ltd	8,541	6,890
Purchase of fixed assets		
Aromatic Rasayan Pvt Ltd	11.00	-
Rent of machinery		
Aromatic Rasayan Pvt Ltd	8.04	8.04
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	1.89	8.80
Arpit Gupta	9.51	2.20
Rishita Gupta	5.25	(0.31)
Sarina Gupta	(2.29)	(2.54)
Anil Gupta	-	46.04
Sarvar Alam	0.53	-
Director remuneration / Salary expenses		
Anil Gupta	-	10.20
Archit Gupta	12.00	-
Arpit Gupta	7.00	10.20
Rishita Gupta	7.00	5.40
Sandeep Bansal	7.00	-
Sarina Gupta	7.00	5.40
Achala Gupta	-	6.00
Sarvar Alam	6.00	3.00
Rimple sarin	4.62	2.86
Pooja Bansal	6.00	-
Sitting Fees		
Abdul Quadir	0.77	-

(d) Balance outstanding at year end

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Receivable from		
Aromatic Rasayan Pvt Ltd		
Payable to		
Aromatic Rasayan Pvt Ltd	521.04	1,115.47
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	8.60	6.71
Arpit Gupta	16.07	6.56
Rishita Gupta	6.25	-
Sarina Gupta	(1.29)	-
Anil Gupta	-	20.68
Sarvar Alam	0.53	-
Director Remuneration / Salary Payable		
Anil Gupta	-	1.00
Archit Gupta	0.94	-
Rishita Gupta	1.00	0.50
Sarina Gupta	1.00	1.00
Sandeep Bansal	5.00	-
Achala Gupta	6.00	6.00
Pooja Bansal	6.00	-
Sarvar Alam	0.40	5.00
Rimple sarin	0.37	0.40

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024*(All amounts in ₹ lacs, unless otherwise stated)***32 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2024 has been made based on the information available with the Company. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	3.77	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	0.10	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
Interest accrued and remaining unpaid as at the end of year.	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

33 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provisions of the Code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The Company will evaluate the impact of the code after it has been notified.

34 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

35 Balances appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

36 Corporate Social Responsibility (CSR)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
2% of average net profit of last three years	8.89	-
Previous Year Pending Obligation	-	-
Amount expended on CSR activities during the year	-	-
Pending obligation towards expenditure on CSR	8.89	-

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

37 Employee benefits plans**A. Defined contribution plans:**

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specified in the rules of the schemes. Employers's contribution to Provident Fund and Employee's State Insurance Scheme recognised as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended 31 March 2024	For the year ended 31 March 2023
Contribution to provident fund and other funds	14.57	10.93

B. Defined benefit plans:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) Amount recognised in the statement of profit and loss is as under :

	Leave Encashment		Gratuity benefits	
	For the year ended		For the year ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Current service cost	0.86	-	6.52	-
Past service cost including curtailment gains/losses	-	-	-	-
Interest cost	0.29	-	4.44	-
Actuarial (gain)/loss, net	(0.22)	-	(8.43)	-
Amount recognised during the year	0.93	-	2.53	-

ii) Movement in the present value of defined benefit obligation recognised in the balance sheet is as under

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Present value of defined benefit obligation as at the start of the year				
Current service cost	0.86	-	6.52	-
Past service cost	3.93	-	60.21	-
Interest cost	0.29	-	4.44	-
Actuarial (gain)/loss on obligation	(0.22)	-	(8.43)	-
Benefits paid	-	-	-	-
Present value of defined benefit obligation as at the end of the year	4.86	-	62.75	-
Current position of obligation as at the end of the year	1.09	-	13.28	-
Non-current position of obligation as at the end of the year	3.76	-	49.47	-

iii) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Discount rate	7.22%	-	7.22%	-
Salary growth rate	7.00%	-	7.00%	-

iv) Demographic assumptions:

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Retirement age	58 Years	-	58 Years	-
Mortality table	IALM(2012-14)	-	IALM(2012-14)	-
Leave availment ratio	-	-	-	-
Withdrawal rates				
Upto 30 years	10%	-	10%	-
From 31 to 44	10%	-	10%	-
Above 44 years	10%	-	10%	-

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Note : The above figures have been extracted from the actuarial valuation report issued by M/s Charan Gupta Consultants Pvt. Ltd. vide certificate reference number CGCPL/30949/893/33/G/206 and CGCPL/30949/893/33/L/206 dated 31 August 2024.

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

38 Additional regulatory information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (iii) There are no transactions / relationship with struck off companies.
- (iv) The Company does not have any transaction 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). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- (v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended 31 March 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other 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.
- (vii) The Company has not been sanctioned working capital limits from banks or financial institutions during any point of time of the year on the basis of security of current assets.
- (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (ix) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both
- (x) **Analytical Ratios**

Ratio	Numerator	Denominator	For the year ended 31 March 2024	For the year ended 31 March 2023	% change during the year	Reason for change more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	1.56	1.29	21%	Increased due to increase in current Assets.
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	0.94	0.69	36%	Increased due to increase in debt during the year
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	2.63	4.07	-35%	Decreased due to increase in principal repayments
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	30%	32%	-4%	Not applicable
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	6.39	7.52	-15%	Not applicable
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	10.83	17.32	-37%	Decreased due to increase in average trade receivable
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	6.66	5.56	20%	Not applicable
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	11.05	23.89	-54%	Decreased due to increase in average working capital
- Net profit ratio (in %)	Profit for the year	Revenue from operations	6.41%	5.00%	28%	Increased due to increase in revenue from operations is more than of increase in expense
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	17.19%	23.96%	-28%	Not applicable
- Return on investment (in %)	Income generated from invested funds	Average invested funds	30.49%	34.86%	-13%	Not applicable

39 Events after the Reporting Period

The Company has issued 62,58,000 equity shares of ₹ 10 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange ("NSE") of India Limited on 11st July 2024.

40 Previous year amounts have been regrouped and/or reclassified wherever necessary to confirm to those of the current year grouping and/or classification.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Kapish Jain & Associates**,
Chartered Accountants,
Firm's Registration No. 022743N

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

Kapish Jain
Partner
Membership No: 514162

Sarina Gupta
Director
DIN: 087087098

Rishita Gupta
Director
DIN: 07932723

Place: New Date:
Date: 7 September 2024

Rimple Sarin
Company Secretary
M.No. A66345

Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P