

**ANNUAL REPORT**

**2023-24**



**AMBEY LABORATORIES LTD**

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mrs. Sarina Gupta  
Mrs. Rishita Gupta  
Mr. Sandeep Bansal  
Mr. Roni Soni  
Mr. Abdul Quadir

Whole Time Director  
Non-Executive Director  
Non-Executive Director  
Non-Executive Independent Director  
Non-Executive Independent Director

### **COMPANY SECRETARY**

Ms. Rimple Sarin

### **CHIEF FINANCIAL OFFICER**

Mr. Sarvar Aalam

### **PEER REVIEW STATUTORY AUDITORS**

#### **Kapish Jain & Associates**

Chartered Accountants  
504, B Wing, Statesman House,  
148 Barakhamba Road, New Delhi- 110001  
Email: [ca.kapish@gmail.com](mailto:ca.kapish@gmail.com)

### **REGISTERED OFFICE**

Ground Floor, Property No.555  
Tarla Mohalla, Ghitorni  
New Delhi South West Delhi-110030  
T: +91-8010228008  
Email: [accountho@ambeylab.com](mailto:accountho@ambeylab.com)

### **CORPORATE OFFICE**

B-18/9, 2<sup>nd</sup> Floor, DLF Phase-1  
Sector- 26A, Gurugram  
Haryana-122002

### **CIN, WEBSITE ADDRESS AND EMAIL**

U74899DL1985PLC020490,  
<http://ambeylab.com>  
[cs@ambeylab.com](mailto:cs@ambeylab.com)

### **SHARE REGISTRAR AGENT**

Link Intime India Pvt. Ltd.  
Noble Heights, 1st Floor, NH-2, C-1 Block LSC,  
Near Savitri Market, Janakpuri, New Delhi-110058  
E-mail: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in)

## **CORPORATE OVERVIEW**

### **(QUICK FACTS)**

- Third Largest 24d Manufacturer In India
- Backward Integrated uptill Base Chemicals For Most of the Products
- 5 Acres (20000 Sq. Mt.) Production Site
- More Than 200 Registrations Of Products And Combinations
- Low Debt Corporate Structure For Long Tem Financial Stability
- More Than 250 Clients/Customers
- Our strong traditional business values have transcended throughout the three generations
- Resolute on our principles, we've left an indelible mark on the AGROCHEMICALS and FMCG industry over the span of 40 years
- Grateful to the pioneering methods, we ride on a growth rate above industrial standards
- Profitable and listed company in India

## **OUR PRODUCTS**

2,4-D Acid 98% TC

2,4-D Sodium 95% SP

2,4-D Amine 866 |720|480g/1SL

2,4-D EthylHexyl Ester 96%TC

2,4-D Ethyl Ester 96% TC

Chlorpyrifos 97%TC /20%EC / 50%EC

Thiamethoxam 96%TC /25%WG / 75%SG

Pretilachlor95%TC / 50%EC / 37%EW

Metribuzin 97% TC/70% WS

Hexaconazole 92% TC/ 5% SC/5% EC/ 10% EC

Clodinoth Tech

Lambda Cyhalothrine Tech

**PRODUCTION SITE**  
**AGRO CHEMICALS PLANT**  
**BEHROR, RAJASTHAN, INDIA**



**PRODUCTION CAPACITY**

- ✓ One of the largest plant for manufacturing of 24D in India
- ✓ 6000 MT of annual capacity of 24D
- ✓ 1000 MT of annual capacity of PRETILACHLOR
- ✓ 100 MT of annual capacity of METRIBUZIN
- ✓ 10000 MT of annual capacity of other Agrow chemicals and intermediates
- ✓ 125,000 Ltr ETP capacity per day

## **NOTICE OF 39<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of **Ambey Laboratories Limited** (The Company) will be held on **Monday, 30<sup>th</sup> September, 2024 at 01:00 P.M.** IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Rishita Gupta (DIN:07932723), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Explanation: As per Section 152 of Companies Act, 2013 executive directors and non-executive Directors are subject to retirement by rotation. Mrs. Rishita Gupta (DIN: 07932723), who was appointed as Non- Executive Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mrs. Rishita Gupta (DIN: 07932723), is required to retire by rotation, she would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an **ordinary resolution**.

**“RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Mrs. Rishita Gupta (DIN: 07932723), as such, to the extent that she is required to retire by rotation.”

### **SPECIAL BUSINESS**

3. **To ratify the remuneration payable to Gurvinder Chopra and Co., Cost Accountants (Firm Registration Number: 100260) Cost Auditor of the Company for the financial year ended on March 31, 2024**

**To consider** and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and any other applicable provision(s), if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of 51,000/- (Rupees Fifty One Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. **Gurvinder Chopra and Co.**, Practicing Cost Accountants (Firm Registration No.: 100260) New Delhi appointed by the Board of Directors of the Company in their meeting held on September 16, 2023 as Cost Auditor of the Company, based on the recommendations of the Audit Committee, to conduct the audit of the cost records of the Company for the FY 2023-24.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board  
FOR AMBEY LABORATORIES LIMITED**

**Date: 07.09.2024  
Place: New Delhi  
Membership No: A66345**

**Rimple Sarin  
Company Secretary & Compliance Officer**



## NOTES

1. The Ministry of Corporate Affairs (MCA) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs followed by Circular No. 20/ 2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and the latest one being General Circular No. 09/2023 dated September 25, 2023 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2022/079 dated 3rd June, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (SEBI) ("Circulars") and other applicable circulars issued in this regards (collectively referred to as “Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 39<sup>th</sup> AGM on Monday, 30<sup>th</sup> September 2024 at 1:00 P.M. of the Company is being convened and conducted through VC/OAVM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to [cs@ambeylab.com](mailto:cs@ambeylab.com) with a copy marked to [cshimanianeja@gmail.com](mailto:cshimanianeja@gmail.com).
4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the ~~EGM~~/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
7. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in line with the MCA Circulars, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at [cs@ambeylab.com](mailto:cs@ambeylab.com), website of Stock Exchange at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The notice of the 39<sup>th</sup> AGM along with the Annual Report 2023-24 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.
8. The Company has appointed **M/s. Himani Aneja & Associates**, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
9. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, **Link Intime India Pvt. Ltd. Noble Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058**.
10. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
11. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
12. In case of any queries regarding the Annual Report, the Members may write to [cs@ambeylab.com](mailto:cs@ambeylab.com) to receive an email response.
13. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and respective provisions of Secretarial Standard-2, the brief profile/particulars of the Directors

of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) is annexed hereto.

14. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013 ('Act') setting out details/ material facts relating to the proposed special business(es) is annexed as a part of Notice in **Annexure-A**.
15. The Company has been maintaining, inter alia, the following statutory registers at its Registered Office – Delhi:
  - a. Register of contracts or arrangements in which directors are interested under Section 189 of the Act.
  - b. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

In accordance with the MCA circulars, the said registers shall be made accessible during the AGM for inspection, through electronic mode and the Shareholders can view the statutory registers of the Company after log in to <https://www.evoting.nsdl.com> and clicking the button next to Thumb symbol.

16. As the 39<sup>th</sup> AGM is being held through electronic means, the route map is not annexed to this Notice.
17. **Voting through electronic means:** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility to enable the Members to cast their votes electronically on all the resolutions set forth in the Notice convening the 39th AGM. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facilities.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Thursday, 26<sup>th</sup> September 2024 at 09:00 A.M. and ends on Sunday, 29th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2024.**

#### **How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>4. Shareholders/Members can also download NSDL Mobile</li></ol>

	<p>App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat</b>	<b>Your User ID is:</b>
--------------------------------------------	-------------------------

(NSDL or CDSL) or Physical	
a) For Members who hold shares in demat account with NSDL.	<p>8 Character DP ID followed by 8 Digit Client ID</p> <p>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</p>
b) For Members who hold shares in demat account with CDSL.	<p>16 Digit Beneficiary ID</p> <p>For example if your Beneficiary ID is 12***** then your user ID is 12*****</p>
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes

on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**



1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cshimanieja@gmail.com](mailto:cshimanieja@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Abhishek Mishra at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@ambeylab.com](mailto:cs@ambeylab.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@ambeylab.com](mailto:cs@ambeylab.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-

- Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@ambeylab.com](mailto:cs@ambeylab.com). The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [cs@ambeylab.com](mailto:cs@ambeylab.com) between 23<sup>rd</sup> September 2024 (9.00 a.m. IST) till 29th September 2024(5:00 P.M.)

**By order of the Board  
FOR AMBEY LABORATORIES LIMITED**

**Date: 07.09.2024  
Place: New Delhi**

**Rimple Sarin  
Company Secretary & Compliance Officer  
Membership No: A66345**

## **ANNEXURE A**

The details of Director seeking appointment/re-appointment as per Regulation 36(3) of the SEBI (LODR) 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is appended below:

<b>PARTICULARS</b>	<b>Mrs. Rishita Gupta</b>
Designation	Director
DIN	07932723
Date of Birth	12-09-1987
Age	36
Date of first appointment	09-01-2023
Qualifications and Experience	Mrs. Rishita Gupta holds Bachelor of Science Management degree from The University of Warwick, U. K and has been associated with the company since Janaury, 2023 as a Non-executive Director. She is well-versed with the functions and management of the company.
Expertise in specific functional area	11 years' experience in handling the administration of the company as an associate of promoter group
Directorships held in Other Companies in India	Yes
Chairman/ Member of Committee of the Board of other Companies in which they are director	None
Shareholding in the Company	350,240 Shares constituting 1.40% of the Capital of the Company
Inter-se Relationship between Directors/ Mangers/Key Managerial Personnel	Mrs. Sarina Gupta, Sister-in-Law
Terms and Conditions of Appointment / Re-appointment and Remuneration	As mentioned in the Resolution.
Remuneration Last Drawn	None
Number of Board Meetings Attended during the Financial Year 2023-24	20

## **EXPLANATORY STATEMENT**

**(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)**

### **ITEM NO. 3:**

**To approve Cost Auditor's Remuneration for the Financial Year 2023-24:**

#### **Ordinary Resolution**

The Board of Directors at its meeting held on September 16, 2023, upon the recommendation of the Audit Committee, approved the appointment of **Gurvinder Chopra and Co.**, Practicing Cost Accountants (Firm Registration No.: 100260) New Delhi, to conduct the audit of the Cost records of the Company for the Financial Year ending on March 31, 2024 at a remuneration of 51,000/- (Rupees Fifty One Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses. In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditors, is required to be ratified by the Members of the Company.

The Board recommends the resolution set out under Item No. 03 for the approval of the Members by way of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution

**By order of the Board  
FOR AMBEY LABORATORIES LIMITED**

**Date: 07.09.2024  
Place: New Delhi**

**Rimple Sarin  
Company Secretary & Compliance Officer  
Membership No: A66345**

## **DIRECTORS' REPORT**

To,

**The Members,**

### **AMBEY LABORATORIES LIMITED**

Your Directors are pleased to present their **39<sup>th</sup> Annual Report** on the performance of your Company for the financial year ended **March 31, 2024** along with the Audited Financial Statements, Auditor's Report.

#### **1.0 FINANCIAL PERFORMANCE OVERVIEW PROFITABILITY**

**(Amount in Lakhs)**

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
Total Income	12,205.67	10758.71
Less: Total Expenses	11,632.87	10202.33
Profit/ (Loss) Before Tax	543.15	550.26
Less: Tax Expenses	(229.02)	26.26
Profit/ (Loss) After Tax	772.17	524.00

#### **RESERVE & SURPLUS**

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
Opening Balance of Surplus	(910.80)	(1439.80)
Profit/ (Loss) After Tax for the Year	772.17	524.00
Add: Prior Period adjustment	-	-
Add: Security Premium	371.06	-
Add: Revaluation of Land	1050	1050
Less: Other adjustment	-	-
Closing Balance of Surplus	1282.43	139.20

## **1.1 FINANCIAL AND OPERATIONAL HIGHLIGHTS**

- Total income earned during the FY 2023-24 was ₹ 12,205.67/- Lakhs.
- Net profit during the FY 2023-24 was ₹ 772.17/- Lakhs
- Total expenditure of FY 2023-24 amounted to ₹ 11632.87/- Lakhs

## **1.2 FUTURE OUTLOOK**

Your company has reported an annual turnover to ₹ 12,205.67/- Lakhs in the reporting year vis-à-vis ₹ 10,758.71/- Lakhs in the previous year, due to the increase in domestic sales.

Your Company continued to focus on managing cash efficiently despite paying off debt and ensured it had adequate liquidity.

Your Company is performing well and the Board of Directors of the Company is continuously looking for future avenues of growth in exports and intermediaries.

## **2.0 SHARE CAPITAL**

### **(a) Authorized Share Capital**

The authorized share capital of the company as on March 31, 2024 was 25,00,00,000/- divided into 2,50,00,000 Lakh equity shares of Rs. 10/- each.

### **(b) Paid Up Capital**

The paid up equity share capital as on March 31, 2024 was Rs. 18,68,88,190/- divided into 1,86,88,819 equity shares of Rs. 10/- each.

## **3.0 RESERVES**

During the reporting period, Rs. 1,282.43/- Lakhs has been recorded as the Reserve and Surplus of the company.

## **4.0 DIVIDEND**

The Company did not declare dividend during the F.Y. 2023-2024.

## **5.0 NATURE OF BUSINESS**

The Company is a SME listed Public Company engaged in the business of manufacturing agro chemicals, compounds and related pharmaceutical products and their repacking as well. There was no change in nature of the business of the Company during the year under review.

## **6.0 MATERIAL CHANGES AND COMMITMENTS, IF ANY (FROM THE END OF FINANCIAL YEAR TO THE DATE OF DIRECTORS REPORT):**

During the reporting period following were the material changes occurred which would affect the financial position of the company.

(a) During the year company via Board resolution passed on 22<sup>nd</sup> September 2023 and consequently In the Extra ordinary General Meeting held on 27<sup>th</sup> September, 2023 on recommendation of Board sub-divided the equity shares of the company from the existing nominal value of Rs. 100/- each to nominal value of Rs. 10/- each.

(b) Company via Board resolution passed on 6<sup>th</sup> November 2023, and Extraordinary General Meeting held on 29<sup>th</sup> November 2023 increased the Authorized Share Capital of the Company from existing Authorized Share Capital of Rs. 20,00,00,000/- (Twenty Crores Only) divided into

20,000,000 (Two Crore) Equity Shares of Rs. 10/- (Hundred Only) each to Rs. 25,00,00,000 (Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore and fifty Lakh) Equity Share of Rs. 10/- each (Ten Only)

- (c) During the year Company via Board Resolution passed on 16<sup>th</sup> December 2023 and Extraordinary General Meeting held at shorter notice on 18<sup>th</sup> November 2023 approval of the members of the company accorded for issuance and allotment of 500 (Five Hundred Only) Series A unlisted, secured, redeemable non-convertible debentures of face value of INR. 1,00,000/- each (Rs. One Lakh Only)
- (d) During the year Company via Board Resolution passed on 5<sup>th</sup> February 2024 and Extraordinary General Meeting held on 4<sup>th</sup> March 2024 approval of the members of the company accorded for issuance and allotment of 500 (Five Hundred Only) Series A unlisted, secured, redeemable non-convertible debentures of face value of INR. 1,00,000/- each (Rs. One Lakh Only)
- (e) The Board of Directors of the Company passed a resolution on December 26, 2023 accorded to create, offer, issue and allot equity shares of an aggregate number up to and not exceeding 5,000/- Lakhs (Five Thousand Lakhs Only) equity Shares at a price as may be decided by Board of Directors in consultation with Book Running Lead Manager via Initial Public Offer. The "Shareholders has accorded their consent for the said issue via Special Resolution passed on January 24, 2024 at their Extra Ordinary meeting.
- (f) The Company filed its Draft Red

herring Prospectus to the National Stock Exchange on February 2<sup>nd</sup> 2024 in process of getting listed on emerge platform of National Stock Exchange.

After Closure of the Year following material changes were occurred.

- (a) The Board of Directors of the Company passed a resolution on July 9<sup>th</sup> 2024 to create, offer, issue and allot equity shares of an aggregate number of 65,70,000 at the face value of Rs. 10 each at an Issue Price of Rs.68/- per Equity Share (including Securities Premium of Rs. 58/- Per Equity Share) allotted to the respective successful applicants in the various categories as approved in consultation with Authorised Representative of the Designated Stock Exchange.

## **7.0 DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

## **8.0 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the reporting period, the company has neither given any loans and advances nor made any investments as per Section 186 of the companies Act, 2013.

## **9.0 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties referred to in Section 188 (1) of Act are

made on arm length basis, hence no AOC-2 is required for the same.

## **10.0 NUMBER OF BOARD MEETINGS HELD**

The Board of Directors of the Company met 22 (Twenty Two) times during the Financial Year 2023-24. The meetings were held on the following dates:

- April 08, 2023
- July 20, 2023
- August 3, 2023
- August 24, 2023
- September 09, 2023
- September 16, 2023
- September 18, 2023
- September 22, 2023
- September 26, 2023
- October 03, 2023
- October 11, 2023
- October 25, 2023
- October 27, 2023
- November 06, 2023
- December 16, 2023
- December 21, 2023
- December 22, 2023
- December 26, 2023
- February 02, 2024
- February 05, 2024
- February 12, 2024
- March 30, 2024

## **11.0 DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As of March 31, 2023, your Company had 5 Directors.

There has been change in the constitution of Board of Directors during the year under review i.e. the structure of the Board has been updated as per requirements of Section 149 of companies Act, 2023.

As per the provisions of the Companies Act, 2013, Mrs. Rishita Gupta will retire at the Annual General Meeting eligible for retirement under rotation.

### **11.1 KEY MANAGERIAL PERSONNEL**

During the F.Y. 2023-24 for the provisions of Section 203 of the Companies Act, 2013. Following were the KMPs of the company.

S. No.	Name	Designation
1.	Rimple Sarin	Company Secretary
2.	Sarvar Alam	CFO

## **12.0 INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls commensurate with nature and size of the business activity and with reference to the financial statements. The controls comprise of policies and procedures for ensuring orderly and efficient conduct of the Company's business, including adherence to its 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.

## **13.0 DEPOSITS**

The Company has not accepted any fixed deposit during the year under review Apart from exempted category of deposits and has filed the required return for the same.

## **14.0 AUDIT COMMITTEE**



The Company has formed audit committee in its Board Meeting held on October 28, 2022 in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result.

Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met (Twice) viz on; September 09, 2023 and December 22<sup>nd</sup> 2023 all the eligible members attended the meeting duly and in time.

The composition of the committee is given below:

<b>Name</b>	<b>Designation</b>
Mr. Roni Soni	Chairperson
Mr. Abdul Quadir	Member
Mrs. Rishita Gupta	Member

## **15.0 STATUTORY AUDITORS**

The Company's Auditors, **M/S Kapish Jain & Associates (FRN 022743N) Chartered Accountant** (Statutory Auditors) having their office at New Delhi were appointed as statutory auditor for a term of 5 Years in the 38<sup>th</sup> Annual General Meeting of members of the company held on 30<sup>th</sup> September 2023

They have confirmed that they are not disqualified from continuing as Auditors of the company.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the

Companies Act, 2013. The Auditors' Report to the Members for the financial year under review does not contain any qualifications, reservations, adverse remarks or disclaimer.

## **16.0 CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Based on the profitability criteria for the year, Corporate Social responsibility requirements under section 135 of the Companies Act, 2013 are applicable to the Company for the year under review.

The company is seeking and planning to incorporate the CSR initiatives to address the requirements of Section 135 for financial year 2023-24.

## **17.0 NOMINATION AND REMUNERATION COMMITTEE AND VIGIL MECHANISM**

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are applicable to the Company. Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company.

The composition of the NRC Committee and the details of meetings attended by its members are given below:

<b>Name</b>	<b>Designation</b>
Mr. Abdul Quadir	Chairperson
Mr. Roni Soni	Member
Mrs. Rishita Gupta	Member

The meeting of Nomination and Remuneration Committee was held on 27<sup>th</sup> October 2023

## **18.0 EXTRACT OF THE ANNUAL RETURN**

As required under Section 134(3)(a) of the Companies Act, 2013, the Annual Return under Section 92 in the prescribed form shall be available on our website ambeylab.com.

## **19.0 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under:

- **Conservation of Energy:**

The company's operations are not power extensive. The company is taking every step to conserve and minimize the use of energy wherever possible such as using energy efficient computer terminals, purchasing energy efficient equipment's etc.

- **Technology absorption:**

The company has not imported any technology during the financial year 2023-24.

- **Foreign Exchange Earnings and Outgo:**

The foreign exchange direct export income was Rs. 802.45 Lakhs and Expenses of Rs. 2.73 Lakhs.

## **20.0 COMPLIANCE OF SECRETARIAL STANDARD**

During the year 2023-24, the Company has complied with applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

## **21.0 DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY**

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

## **22.0 DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF**

As Company has not done any one time settlement during the year under review hence no disclosure is required.

## **23.0 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN**

## **AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place an appropriate policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, to prevent sexual harassment of its employees. The Policy has been communicated internally to all employees. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaints during the financial year.

### **24.0 MANAGERIAL REMUNERATION**

24.1 Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. - N.A.

24.2 Details of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014-None of the employee covers under this clause.

24.3 Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from

any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report - N.A.

24.4 The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement- N.A.

- all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
- details of fixed component and performance linked incentives along with the performance criteria;
- service contracts, notice period, severance fees;
- stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which is exercisable.

### **25.0 PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

There were no employees of the company who have drawn remuneration in excess of the limits set out under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

### **26.0 SECRETARIAL AUDIT REPORT**

This clause is applicable to Listed Company and every public company having a paid-up share capital of fifty

crore rupees or more or every public company having a turnover of two hundred fifty crore rupees or more. This clause is not applicable to your company for F.Y 2023-24

## **27.0 RISK MANAGEMENT POLICY**

27.1 The Company has in place a Risk Management Policy for identification, assessment, measurement and reporting of business risks faced by the company. The same has also been adopted by your Board and is subject its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## **28.0 DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- 28.1 In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 28.2 The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- 28.3 The directors had taken proper and sufficient care for the maintenance of adequate accounting records in

accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- 28.4 The directors had prepared the annual accounts on a going concern basis; and
- 28.5 The directors had laid down internal financial controls to be followed by the company and that such internal financial controls were adequate and were operating effectively.
- 28.6 The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **29.0 DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS**

During the reporting period no fraud was noticed or reported by the Auditor.

## **30.0 DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS SHALL BE MADE AND MAINTAINED**

The Directors state that maintenance of Cost Records as specified by the Central

Government under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 has been applicable to the company, accordingly such accounts and records are maintained by the Company.

**M/s Gurvinder Chopra & Co.,** Cost Accountants (Registration No. 100260) has been appointed as the Cost Auditors of the company to conduct audit of cost records for F.Y 2023-24. Further, as per Section 148 of the Companies Act, 2013, The remuneration payable to the Cost Auditor is required to be ratified at the ensuing Annual General Meeting.

The Company has maintained cost accounts and records in accordance with provisions of Section 148 of the Companies Act, 2013 and rules thereof.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

During the year under review, no significant/material orders were passed by the regulators or the Courts or the Tribunals impacting the going concern status and the Company's operations in future.

#### **31.0 DETAILS OF THE APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

For the year under review no such application or proceedings has been initiated against the company.

**32.0 WEBSITE** The Company has maintained a functional

Website namely [www.ambeylab.com](http://www.ambeylab.com) containing basic information about the Company. The website of the Company is also containing information like Policies, Financial results, Annual Reports and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company.

#### **33.0 ACKNOWLEDGEMENTS**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, Local Bodies, Customers, Suppliers, Executives and Staff at all levels for their continuous cooperation and assistance.

#### **FOR AMBEY LABORATORIES LIMITED**

**Director**  
**Sarina Gupta**  
**DIN:08787098**

**Director**  
**Rishita Gupta**  
**DIN:07932723**

**Company Secretary** **CFO**  
**Rimple Sarin** **Sarvar Alam**  
**M.No: A66345**

**Place: New Delhi**  
**Date: 07/09/2023**



F.R.N. 022743N

# KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987

Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Ambey Laboratories Limited**  
**Report on the Audit of the Standalone Financial Statements**

### Opinion

We have audited the accompanying standalone financial statements of **Ambey Laboratories Limited** ("**the Company**") which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and profit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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 on the Standalone Financial Statements.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Ambey Laboratories Limited Report on the Audit of the Standalone Financial Statements**

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

#### **Management's and Board of Director's Responsibilities for the Standalone Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Directors are 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of Standalone Financial Statement**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 standalone 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 standalone 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.

## INDEPENDENT AUDITOR'S REPORT

### To the Members of Ambey Laboratories Limited Report on the Audit of the Standalone Financial Statements

- 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 with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### Report on Other Legal and Regulatory Requirements

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, based on our audit we report, to the extent applicable that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) 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.
  - (c) 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.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
  - (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



## INDEPENDENT AUDITOR'S REPORT

### To the Members of Ambey Laboratories Limited Report on the Audit of the Standalone Financial Statements

- (f) With respect to the adequacy of the Internal Financial Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the “**Annexure B**”.
- (g) 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. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
  - 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 during the year ended 31 March 2024;
  - iv.
    - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
    - The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
    - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.
  - v. The Company has not declared or paid any dividend during the year ended 31 March 2024.
  - vi. Based on our examination which included test checks, we observed that the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024, which has a feature of recording audit trail (edit log) facility, however, we found that the audit trail feature was not operated effectively during the reporting period for all relevant transactions recorded in the software. Consequently, we are unable to comment on audit trail requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Ambey Laboratories Limited Report on the Audit of the Standalone Financial Statements**

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2024.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

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

**Kapish Jain**  
Partner  
Membership No.: 514162  
UDIN: 24514162BKBHXR8852

**Place:** New Delhi  
**Date:** 7 September 2024

**Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambey Laboratories Limited on the standalone financial statements for the year ended 31 March 2024**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned a working capital limit in excess of Rs 5 crore by bank or financial institution based on the security of current assets during the year. In our opinion, the quarterly returns or statements filed by the Company with such bank are in agreement with the books of account of the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investment, provided guarantee or security, or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loan to its subsidiaries or others during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are in opinion that the terms and conditions of the loan given are, prima facie, not prejudicial to the interest of the Company.

**Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambey Laboratories Limited on the standalone financial statements for the year ended 31 March 2024**

- (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than 90 days in respect of loans granted to companies, firms, LLPs or other parties.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loan which is repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company’s products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees’ state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the period-end for a period of more than six months from the date they became payable **except income tax liability and TDS liability amounting to Rs 7.05 lacs and Rs. 18.03 lacs respectively.**
- (b) According to the information and explanations given to us, following statutory dues (details with regard to matters under litigations have been made based upon the management representation) referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute:

S. No.	Nature of Statutory Dues	Period to which the amount relates	Forum where Dispute is pending	Unpaid Amount (in Rs. Lacs)
1	Income Tax	AY 2015-16	Commissioner of Income Tax (Appeals)	347.09
		AY 2017-18	Commissioner of Income Tax (Appeals)	238.19
2	Goods and Service Tax Act	AY 2017-18	Joint Commissioner of CGST (Appeals)	48.38

**Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambey Laboratories Limited on the standalone financial statements for the year ended 31 March 2024**

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts during the year.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.
  - (b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.
  - (c) In our opinion and according to the information and explanations given to us, the term loan obtained by the Company has been applied for the purpose for which the loans were obtained.
  - (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
  - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
  - (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
  - (b) During the year, the Company has made preferential allotment of 9,39,399 equity shares. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 and section 62 of the Act and the Rules framed thereunder with respect to the same. Further, the amounts so raised have been utilized by the Company for the purposes for which these funds were raised.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
  - (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard.
- (xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.

**Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambey Laboratories Limited on the standalone financial statements for the year ended 31 March 2024**

- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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 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.
- (xx) In our opinion and according to the information and explanations given to us, the Company has not spent an amount of Rs 8.89 lacs in respect of other than ongoing projects under sub-section (5) of section 135 of the said Act.
- (xxi) The reporting under clause 3(xxii) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

**Kapish Jain**  
Partner  
Membership No.: 514162  
UDIN: 24514162BKBHXR8852

**Place:** New Delhi  
**Date:** 7 September 2024

**Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambey Laboratories Limited on the standalone financial statements for the year ended 31 March 2024**

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of Ambey Laboratories Limited (“the Company”) as at and for the year 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Company on that date.

**Responsibilities of Management 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 Act.

**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 the Institute of Chartered Accountants of India (“ICAI”) and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 were 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 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 judgement, 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 over financial reporting.

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

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

**Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Ambey Laboratories Limited on the standalone financial statements for the year ended 31 March 2024**

**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 period are subject to the risk that Internal financial controls 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, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2024, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

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

**Kapish Jain**  
Partner  
Membership No.: 514162  
UDIN: 24514162BKBHXR8852

**Place:** New Delhi  
**Date:** 7 September 2024



**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	As at 31 March 2023
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	1,868.88	1,774.94
Reserves and surplus	4	1,282.44	139.20
		<b>3,151.32</b>	<b>1,914.14</b>
<b>Share Application Money Pending Allotment</b>		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	5	1,632.22	1,320.28
Deferred tax liability		-	-
Other long-term liabilities		-	-
Long-term provisions	6	53.23	-
		<b>1,685.44</b>	<b>1,320.28</b>
<b>Current liabilities</b>			
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
		<b>3,104.38</b>	<b>2,163.29</b>
<b>Total</b>		<b>7,941.14</b>	<b>5,397.71</b>
<b>Assets</b>			
<b>Non-current assets</b>			
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
		<b>3,098.85</b>	<b>2,605.81</b>
<b>Current Assets</b>			
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
		<b>4,842.29</b>	<b>2,791.90</b>
<b>Total</b>		<b>7,941.14</b>	<b>5,397.71</b>

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  
39M.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
<b>Revenue</b>			
Revenue from operations	19	12,047.14	10,482.12
Other income	20	158.53	276.59
<b>Total revenue</b>		<b>12,205.67</b>	<b>10,758.71</b>
<b>Expenses</b>			
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
<b>Total expenses</b>		<b>11,632.87</b>	<b>10,202.33</b>
<b>Profit before Exceptional Item and Tax</b>		<b>572.80</b>	<b>556.38</b>
Exceptional Item	27	29.66	6.12
<b>Profit before tax</b>		<b>543.15</b>	<b>550.26</b>
<b>Tax expenses</b>			
Current tax		90.66	93.00
Deferred tax charge/ (benefit)	11	(229.02)	26.26
MAT credit entitlement		(90.66)	(93.00)
		<b>(229.02)</b>	<b>26.26</b>
<b>Profit for the year</b>		<b>772.17</b>	<b>524.00</b>
<b>Earnings per equity share</b>			
<b>[Nominal value per share Rs. 10 (previous year Rs.100 )]</b>	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

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 2024

**Rimple Sarin**  
Company Secretary  
M.No. A66345

**Sarvar Alam**  
Chief Financial Officer  
PAN: BGOPA2094P

**Ambey Laboratories Limited**

CIN: U74899DL1985PLC020490

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

(All amounts in ₹ lacs, unless otherwise stated)

PARTICULARS	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	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)
<b>Operating profit before working capital changes</b>	<b>980.28</b>	<b>1,029.63</b>
Adjusted for :		
a. Decrease /(Increase) in Inventories	(345.42)	(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	(115.06)	(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	(48.80)	60.16
<b>Cash generated from operations</b>	<b>(1,169.53)</b>	<b>944.35</b>
Net Income Tax (Paid)/Refund	(124.68)	60.95
<b>Net Cash Generated/(used) From Operating Activities (A)</b>	<b>(1,294.21)</b>	<b>1,005.30</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
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
<b>Net Cash Generated/(Used) From Investing Activities (B)</b>	<b>(528.15)</b>	<b>(369.02)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
a. Interest & Finance Cost	(198.21)	(183.73)
b. Proceeds from issues of equity shares	93.94	-
c. ( Repayments ) / proceeds of long term borrowings	311.94	(157.20)
d. ( Repayments ) / proceeds of short term borrowings	1,240.34	(282.45)
<b>Net Cash Generated/(used) From Financing Activities (C)</b>	<b>1,448.00</b>	<b>(623.38)</b>
<b>Net Increase / ( Decrease ) in cash and cash equivalents</b>	<b>(374.36)</b>	<b>12.90</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>39.81</b>	<b>26.91</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>(334.55)</b>	<b>39.81</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash on hand	34.14	38.92
Balances with bank on current accounts	2.36	0.89
<b>Total</b>	<b>36.50</b>	<b>39.81</b>

Notes:

1. "The above cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 Cash Flow Statement, specified under Section 133 of the Companies Act, 2013."

2. Figures in brackets indicate cash outflow.

3. 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 standalone financial statements.

This is the Statement of Cash Flow 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 Delhi  
Date: 7 September 2024

**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
<b>Authorised share capital</b>				
Equity shares of Rs. 10 each	2,50,00,000	2,500.00	20,00,000	2,000.00
	<b>2,50,00,000</b>	<b>2,500.00</b>	<b>20,00,000</b>	<b>2,000.00</b>
<b>Issued, subscribed and fully paid-up share capital</b>				
Equity shares of Rs. 10 each fully paid-up	1,86,88,819	1,868.88	17,74,942	1,774.94
<b>Total</b>	<b>1,86,88,819</b>	<b>1,868.88</b>	<b>17,74,942</b>	<b>1,774.94</b>

**(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	-	-
<b>Balance as at the end of the year</b>	<b>1,86,88,819</b>	<b>1,868.88</b>	<b>17,74,942</b>	<b>1,774.94</b>

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

**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
<b>Secured</b>						
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	-	-	-
<b>Unsecured</b>						
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
<b>Total</b>	<b>1,632.22</b>	<b>1,332.21</b>	<b>2,964.42</b>	<b>1,320.28</b>	<b>91.87</b>	<b>1,412.15</b>

**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
<b><u>Term Loan</u></b>						
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	-
<b><u>Non-Convertible debentures</u></b>						
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	-
<b><u>Vehicle Loan</u></b>						
Mercedes-Benz Financial Services	Vehicle Loan	10.08%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	67.56	-
<b><u>Drop-line Overdraft (DLOD)</u></b>						
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
<b>Total</b>	<b>53.23</b>	<b>113.85</b>	<b>167.07</b>	<b>-</b>	<b>224.16</b>	<b>224.16</b>

**7 Trade payables**

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

\*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 31 March 2024	As at 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
Bank Overdraft	-	42.06
Other payables	9.53	-
<b>Total</b>	<b>177.95</b>	<b>226.75</b>

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

**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	-	-	-	
<b>Total</b>	<b>383.66</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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	-	-	-	-	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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	-	-		-	
<b>Total</b>	<b>-</b>	<b>-</b>		<b>-</b>	

**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	-	-		-	
<b>Total</b>	<b>-</b>	<b>-</b>		<b>-</b>	



**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)

**11 Deferred tax assets**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Deferred tax assets in relation to (A):</b>		
Provision for employee benefits, allowed on cash basis	17.58	-
Unabsorbed depreciation and carried forward losses	213.00	-
	<b>230.57</b>	<b>-</b>
<b>Deferred tax liabilities in relation to (B):</b>		
Property, plant, equipments and intangible assets	(37.05)	(38.60)
	<b>(37.05)</b>	<b>(38.60)</b>
<b>Net deferred tax assets (A-B)</b>	<b>267.62</b>	<b>38.60</b>

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Deferred Tax Assets Provision</b>		
Opening balance of deferred tax assets	38.60	64.86
Provision created / (reversed) for the year	229.02	(26.26)
<b>Closing balance of deferred tax assets</b>	<b>267.62</b>	<b>38.60</b>

**12 Long Term loans and advances**

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposits	50.04	45.53
<b>Total</b>	<b>50.04</b>	<b>45.53</b>

**13 Inventories**

Particulars	As at 31 March 2024	As at 31 March 2023
<i>(Valued at lower of cost and net realizable value, unless stated otherwise)</i>		
Raw Material	372.56	537.84
Work in progress	969.47	666.31
Finished Goods	715.43	507.88
<b>Total</b>	<b>2,057.46</b>	<b>1,712.02</b>

**14 Current investments**

Particulars	As at 31 March 2024	As at 31 March 2023
Investment in Mutual fund	78.12	60.44
<b>Total</b>	<b>78.12</b>	<b>60.44</b>

**15 Trade receivable**

Particulars	As at 31 March 2024	As at 31 March 2023
Secured & considered good	-	-
Unsecured & considered good	1,868.83	356.52
Doubtful	-	-
Less: allowances for doubtful debts	-	-
<b>Total</b>	<b>1,868.83</b>	<b>356.52</b>

**Ageing Schedule of Trade Receivable as at 31 March 2024**

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	1,546.04	11.02	-	3.20	308.56	<b>1,868.83</b>
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

**Ambey Laboratories Limited**

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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	<b>356.52</b>
(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
<b>Cash and cash equivalents</b>		
Cash on hand	34.14	38.92
Balances with bank on current accounts	2.36	0.89
	<b>36.50</b>	<b>39.81</b>
<b>Other Bank Balances</b>		
Balance in deposit accounts with original maturity of less than 12 months	1.53	1.13
<b>Total</b>	<b>38.03</b>	<b>40.94</b>

**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
<b>Total</b>	<b>363.33</b>	<b>300.52</b>

**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
<b>Total</b>	<b>436.52</b>	<b>321.46</b>

**Ambey Laboratories Limited**

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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
<b>Revenue from operations</b>		
Sale of Manufactured goods	12,047.14	10,482.12
<b>Total</b>	<b>12,047.14</b>	<b>10,482.12</b>

**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
<b>Total</b>	<b>158.53</b>	<b>276.59</b>

**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
	<b>10,485.60</b>	<b>8,292.71</b>
<b>Direct expenses</b>		
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
<b>Total</b>	<b>11,175.82</b>	<b>9,365.46</b>

**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	-	-
<b>Total</b>	<b>10,320.32</b>	<b>8,626.68</b>

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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
<b>Inventory at the beginning of the year (A)</b>		
Finished goods	507.88	239.63
Work-in-progress	666.31	631.59
	1,174.19	871.22
<b>Inventory at the end of the year (B)</b>		
Finished goods	715.43	507.88
Work-in-progress	969.47	666.31
	1,684.90	1,174.19
<b>Total (A-B)</b>	<b>(510.71)</b>	<b>(302.97)</b>

**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	-
<b>Total</b>	<b>170.73</b>	<b>240.29</b>

**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
<b>Total</b>	<b>251.52</b>	<b>296.26</b>

**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
<b>Total</b>	<b>241.42</b>	<b>206.09</b>

**Ambey Laboratories Limited**

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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 (Refer note below)		
- 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 & Maintainence	8.69	18.12
Other miscellaneous expenses	3.72	1.53
<b>Total</b>	<b>304.09</b>	<b>397.20</b>

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

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

**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.*

**Ambey Laboratories Limited**

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

(All amounts in ₹ lacs, unless otherwise stated)

**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 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****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**

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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
<b>Sale of goods</b>		
Aromatic Rasayan Pvt Ltd	7,633	8,437
<b>Purchase of goods</b>		
Aromatic Rasayan Pvt Ltd	8,541	6,890
<b>Purchase of fixed assets</b>		
Aromatic Rasayan Pvt Ltd	11.00	-
<b>Rent of machinery</b>		
Aromatic Rasayan Pvt Ltd	8.04	8.04
<b>Advance Given/(Taken) against reimbursement of expenses</b>		
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	-
<b>Director remuneration / Salary expenses</b>		
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	-
<b>Sitting Fees</b>		
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
<b>Receivable from</b>		
Aromatic Rasayan Pvt Ltd		
<b>Payable to</b>		
Aromatic Rasayan Pvt Ltd	521.04	1,115.47
<b>Advance Given/(Taken) against reimbursement of expenses</b>		
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	-
<b>Director Remuneration / Salary Payable</b>		
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

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**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
<b>2% of average net profit of last three years</b>	8.89	-
Previous Year Pending Obligation	-	-
Amount expended on CSR activities during the year	-	-
Pending obligation towards expenditure on CSR	8.89	-



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(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)	-
<b>Amount recognised during the year</b>	<b>0.93</b>	<b>-</b>	<b>2.53</b>	<b>-</b>

**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
<b>Present value of defined benefit obligation as at the start of the year</b>				
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	-	-	-	-
<b>Present value of defined benefit obligation as at the end of the year</b>	<b>4.86</b>	<b>-</b>	<b>62.75</b>	<b>-</b>
<b>Current position of obligation as at the end of the year</b>	<b>1.09</b>	<b>-</b>	<b>13.28</b>	<b>-</b>
<b>Non-current position of obligation as at the end of the year</b>	<b>3.76</b>	<b>-</b>	<b>49.47</b>	<b>-</b>

**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.

**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