

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. Astal Laboratories Limited (Formerly known as Macro International Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Astal Laboratories Limited** (Formerly known as Macro International Limited) ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its Profit, other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

"We have determined that there are no key audit matters to communicate in our report."

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available 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.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Standalone Financial Statements

The Company's 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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.
- 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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-B" 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 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 except for the matters stated in paragraph (h) below reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, The Cash Flow Statement and Statement of Changes in Equity 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024

taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) 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/provided by the Company to its directors for the year is in accordance with the provisions of the section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements.
- b. The Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. (i) The management of the Company has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management of the Company has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. Not applicable as no Dividend is declared.

- f. Based on our examination which included test checks, except for the instances mentioned below, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software:
- i. The feature of recording audit trail (edit log) facility was not enabled for certain changes in the accounting software which can be performed by users having privileged access (debug).
 - ii. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts.

Further, where audit trail feature was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered.

- g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, no remuneration was paid/payable to the Directors for the year.

For Sathuluri & Co.,
Chartered Accountants
Firm Regn No: 006383S

(S.S. Prakash)
Partner
Membership No.202710

Place: Hyderabad

Date: 24-05-2024

UDIN: 24202710BKELYL3673

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Astal Laboratories Limited** (Formerly known as Macro International Limited) ("the Company") as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Sathuluri & Co.,
Chartered Accountants
Firm Regn No: 006383S

(S.S. Prakash)
Partner
Membership No.202710

Place: Hyderabad

Date :24-05-2024

UDIN: 24202710BKELYL3673

Annexure – B to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the **Astal Laboratories Limited** (Formerly known as Macro International Limited) on the Standalone Financial Statements for the year ended 31st March 2024, we report that:

1.1 In respect of its Fixed Assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company do not have intangible assets therefore reporting under Clause 3(I)(a) of the Order is not applicable to the Company.

b) The property, plant and equipment were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given by the management, the company does not have immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), hence not commented on this clause.

d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.

e) According to the information and explanations given by the management, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2.1 In respect of its Inventories:

a) In Our opinion and according to the Information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals and no material discrepancies were noticed by the management.

b) According to the information & explanation given to us, the Company has not been sanctioned any working capital limits from banks during the year therefore the reporting under Clause 3(ii)(b) of the Order is not applicable to the Company.

3.1 During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order

is not applicable to the Company.

4.1 In our opinion and according to the information and explanations given to us, the Company has not given any loans, made investments or provided securities to companies and other parties listed under section 185 and 186 of the Act.

5.1 The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed there under.

6.1 In our Opinion and as per the Information and explanation given to us, maintenance of Cost Records is not applicable to the company. Hence no comments made on this.

7.1 The Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and other statutory dues applicable to it.

7.2 According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

7.3 According to the information and explanations given to us, there are no statutory dues as mentioned in sub clause (a) above have not been deposited on account of any dispute, if any.

8.1 According to the information, the company doesn't have any undisclosed or Un-recorded income during the year.

9.1 According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks.

10.1 In our opinion and according to the information and explanations given to us, the Company has made preferential allotment of 58,56,000 equity shares of face value of Rs.10 each (9,50,000 shares at the rate of Rs.28 and 49,06,000 shares at the rate of Rs.30) during the year and the Company has utilized funds raised by way of preferential allotment for the purposes for which they were raised and it is in accordance with section 62 of the Companies Act, 2013. [Refer Note 9 Equity Share Capital].

11.1 To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees

has been noticed or reported during the course of our audit.

12.1 In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

13.1 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

14.1 In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15.1 According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.

16.1 (a) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Group does not have more than one CIC as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

17.1 The Company has not incurred cash losses during the financial year covered by our audit and during the immediate preceding financial year.

18.1 There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

19.1 On the basis of the financial ratios, ageing and expected dates of realization of

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

20.1 The provisions of CSR is not applicable to the company, hence this clause is not applicable

For Sathuluri & Co.,
Chartered Accountants
Firm Regn No: 006383S

(S.S. Prakash)
Partner
Membership No.202710

Place: Hyderabad
Date :24-05-2024
UDIN: 24202710BKELYL3673

ASTAL LABORATORIES LIIMITED
(Formerly known as Macro International Limited)
CIN: L74120UP1993PLC15605
Standalone Balance Sheet as at 31st March, 2024

		<i>(Rupees in Lacs)</i>		
Particulars		Notes	As at March 31, 2024 (Rs.)	As at March 31, 2023 (Rs.)
ASSETS				
A	Non-current assets			
(a)	Property, plant and equipment	1	69.00	0.56
(b)	Financial Assets			
	(i) Investments		-	-
	(ii) Loans	2	399.25	378.75
	(iii) Other Financial assets		-	-
(c)	Deferred tax assets (Net)	3	-	0.11
(d)	Other non-current assets	4	520.26	-
	Total non-current assets - (A)		988.51	379.43
B	Current assets			
(a)	Inventories	5	105.76	-
(b)	Financial assets			
	(i) Trade receivables	6	1,581.50	316.51
	(ii) Cash & cash equivalents	7	607.65	8.44
	(iii) Loans and other financial assets		-	-
(c)	Other current assets	8	377.91	286.42
	Total current assets - (B)		2,672.82	611.37
	Total Assets (A+B)		3,661.33	990.80
EQUITY AND LIABILITIES				
C	Equity			
(a)	Equity Share Capital	9	984.56	398.96
(b)	Other Equity	10	1,349.39	118.72
	Total equity - (C)		2,333.95	517.68
D	Non-current liabilities			
(a)	Borrowings	11	25.74	-
(b)	Other non-current liabilities		-	-
(c)	Deferred tax Liability (Net)	3	0.72	-
	Total non-current liabilities - (D)		26.46	-
E	Current liabilities			

(a)	Financial Liabilities			
	(i) Borrowings	12	5.48	-
	(ii) Trade payables	13	1,151.51	379.29
	(iii) Other Financial Liabilities	14	100.00	70.00
(b)	Other current liabilities	15	43.94	23.83
	Total Current Liabilities - (E)		1,300.93	473.12
	Total Liabilities and Equity		3,661.33	990.80

As per our report of even date attached
FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S

S. S. PRAKASH
PARTNER
M. No. 202710

Place: Hyderabad
Date: 24.05.2024
UDIN: 24202710BKELYL3673

For and on behalf of the Board of Directors

Sd/-
Sudheer Karna
Whole Time Director
DIN: 07591466

Sd/-
BALAYOGISWARA RAO
PEDDINTI
C.F. O

Sd/-
Shailaja Ravikanti
Director
DIN: 07629653

Sd/-
MAHENDRA
KUMAR
Company Secretary

ASTAL LABORATORIES LIMITED
(Formerly known as Macro International Limited)
CIN: L74120UP1993PLC15605
STANDALONE STATEMENT OF PROFIT & LOSS for the year ended March 31, 2024

		<i>(Rupees in Lacs)</i>		
Particulars		Notes	2023-24 (Rs.)	2022-23 (Rs.)
(i)	Revenue from Operations	16	2,364.77	342.81
(ii)	Other Income	17	1.34	17.87
I.	Total Income		2,366.11	360.68
	Expenses:			
(i)	Purchases	18	2,239.64	335.46
(ii)	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	19	(105.76)	-
(lii)	Employee benefits expenses	20	46.57	6.48
(iv)	Finance Cost		1.08	-
(v)	Depreciation, amortization and impairment	21	2.95	0.79
(vi)	Other expenses	22	72.97	14.74
II.	Total expenses		2,257.45	357.47
III.	Profit before tax (I-II)		108.66	3.21
IV.	Tax Expense:			
(1)	Current tax		29.37	0.96
(2)	Deferred tax		0.82	0.60
(3)	Taxes relating to prior year		-	-
V.	Profit for the year (III- IV)		78.47	1.64
VI.	Other Comprehensive Income			
(A)	(i) Items that will not be reclassified to profit or loss			
-	Remeasurement of defined benefit plans			
-	Fair value changes on equity instruments through other			
	comprehensive income			
	(ii) Income tax relating to items that will not be reclassified		-	-
	to profit or loss			

	Subtotal (A)		-	-
(B)	(i) Items that will be reclassified to profit or loss - -			
	(ii) Income tax relating to items that will be reclassified			
	to profit or loss			
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B) (VIII)		-	-
VII.	Total Comprehensive Income for the year (V+VI)		78.47	1.64
VIII.	Earnings per equity share			
	(Face value of ` 10/- each)			
	Basic (Rs.)		1.55	0.04
	Diluted (Rs.)		1.55	0.04
	Significant Accounting Policies	23		
	The accompanying notes (1-48) forms intergral part of the Standalone Ind AS financial statements			

As per our report of even date attached
FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S

S. S. PRAKASH
PARTNER
M. No. 202710

Place: Hyderabad
Date: 24.05.2024
UDIN: 24202710BKELYL3673

For and on behalf of the Board of Directors

Sd/-
Sudheer Karna
Whole Time Director
DIN: 07591466

Sd/-
BALAYOGISWARA RAO
PEDDINTI
C.F. O

Sd/-
Shailaja Ravikanti
Director
DIN: 07629653

Sd/-
MAHENDRA
KUMAR
Company Secretary

ASTAL LABORATORIES LIIMITED
(Formerly known as Macro International Limited)
CIN: L74120UP1993PLC15605
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024

PARTICULARS		(Rupees in Lacs)	
		2023-24 Amount (Rs.)	2022-23 Amount (Rs.)
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES: -</u>		
	Net Profit/(Loss) before tax as per statement of Profit & Loss	108.66	3.21
	Adjustment for:		
	Depreciation	2.95	0.79
	Interest Income	(1.34)	(17.87)
	Operating Profit before working capital changes.	110.27	(13.87)
	Adjustment for:-		
	Changes in Trade Receivables	(1,264.99)	(316.51)
	Changes in Trade Payables	772.22	379.29
	Changes in Inventory	(105.76)	-
	Changes in Other assets	(91.49)	(278.56)
	Changes in Other Current liabilities	23.74	86.95
	Cash generated from operations	(556.01)	(142.71)
	Taxes paid (Net)	(3.00)	(0.96)
	Net cash generated from / (used in) Operating Activities	(559.01)	(143.67)
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES: -</u>		
	Interest Income	1.34	17.87
	Purchase of Fixed Assets	(71.39)	-
	(Issue) / Recovery of Loans and advances	(20.50)	132.40
	Advance paid for capital assets	(520.26)	-
	Net cash from Investing Activities	(610.81)	150.28
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES: -</u>		
	Term Loans Taken	32.96	-
	Term Loans Repaid	(1.74)	0.00
	Issue of Shares	1,737.80	
	Net cash from (used in) Financing Activities	1,769.02	-
	Net (Decrease) /Increase in Cash & Cash Equivalent (A+B+C)	599.20	6.61
	Opening Balance of Cash & Cash Equivalents	8.44	1.83
	Closing Balance of Cash & Cash Equivalents	607.63	8.44
1	Figures in brackets represent cash out flows.		

2	The above Cash Flow statement has been prepared under the "Indirect Method" set out in accounting Standard (AS)-3 on Cash Flow statement issued by the Institute of Chartered Accountants of India.
3	Previous year's comparative have been reclassified to conform with current year's presentation wherever applicable.

As per our report of even date attached
FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S

S. S. PRAKASH
PARTNER
M. No. 202710

Place: Hyderabad
Date: 24.05.2024
UDIN: 24202710BKELYL3673

For and on behalf of the Board of Directors

Sd/-
Sudheer Karna
Whole Time Director
DIN: 07591466

Sd/-
BALAYOGISWARA RAO
PEDDINTI
C.F. O

Sd/-
Shailaja Ravikanti
Director
DIN: 07629653

Sd/-
MAHENDRA
KUMAR
Company Secretary

ASTAL LABORATORIES LIIMITED
(Formerly known as Macro International Ltd)
CIN: L74120UP1993PLC15605
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2024
Statement of Changes in Equity

A. Equity Share Capital			
	As at March 31, 2024	As at March 31, 2024	
Equity shares of ` 10/- each issued, subscribed and fully paid			
Balance at the beginning of the reporting year	397.41	397.41	
Changes in equity share capital during the year	585.60	-	
Balance at the end of the reporting year	983.01	397.41	

B. Other Equity					
Particulars	Capital Reserve	General Reserve	Retained Earnings	Security Premium	TOTAL
Balance as at March 31, 2022	19.25	-	97.82	-	117.07
Profit for the year after income tax	-	-	1.64	-	1.64
Premium on account of Equity shares issued	-	-	-	-	-
Other Comprehensive Income (OCI) for the year before income tax	-	-	-	-	-
Balance as at March 31, 2023	19.25	-	99.46	-	118.71
Profit for the year after income tax	-	-	78.47	-	78.47
Premium on account of Equity shares issued	-	-	-	1,152.20	1,152.20
Other Comprehensive Income (OCI) for the year before income tax	-	-	-	-	-
Balance as at March 31, 2024	19.25	-	177.93	1,152.20	1,349.38

As per our report of even date attached
FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S

S. S. PRAKASH
PARTNER
M. No. 202710

Place: Hyderabad
Date: 24.05.2024
UDIN:

For and on behalf of the Board of Directors

Sd/-
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ASTAL LABORATORIES LIIMITED
(Formerly known as Macro International Ltd)
CIN: L74120UP1993PLC15605

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2024

NOTE NO. "1": Property, plant and equipment as on March 31, 2024 (Rupees In Lacs)										
Particulars	Air Condi tioner	Air Cool er	Cell phon e	Com puter	Vehicl e	Plant and Machin ery	Inver tor	PBX	Refri gerat or	Total
Gross block- at cost										
As at March 31, 2023	1.01	1.08	2.89	2.58	-	-	0.15	0.18	0.14	8.04
Additions	-	-	0.22	4.29	54.68	12.20	-	-	-	71.39
Disposals	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	1.01	1.08	3.12	6.87	54.68	12.20	0.15	0.18	0.14	79.43
Accumula ted depreciati on										
As at March 31, 2023	0.91	1.03	2.61	2.56	-	-	0.11	0.15	0.11	7.48
Charge for the year	-	-	-	0.29	2.38	0.29	-	-	-	2.95
Disposals	-	-	-	-	-	-	-	-	-	-
Impairme nt	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	0.91	1.03	2.61	2.85	2.38	0.29	0.11	0.15	0.11	10.43
Net Block										
As at March 31, 2023	0.11	0.05	0.28	0.02	-	-	0.04	0.03	0.03	0.56
As at March 31, 2024	0.11	0.05	0.51	4.02	52.30	11.91	0.04	0.03	0.03	69.00

Property, plant and equipment as on March 31, 2023										(Rupees In Lacs)
Particulars	Air Con ditio ner	Air Cooler	Cell phon e	Compu ter	Vehic le	Vehicl e	Inver tor	PBX	Refri gerat or	Total
Gross block- at cost										
As at March 31, 2022	1.01	1.08	2.89	2.58	-	-	0.15	0.18	0.14	8.04
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	1.01	1.08	2.89	2.58	-	-	0.15	0.18	0.14	8.04
Accumulat ed depreciatio n										
As at March 31, 2022	0.91	0.72	2.13	2.56	-	-	0.11	0.15	0.11	6.69
Charge for the year	0.06	0.06	0.62	0.02	-	-	0.01	0.01	0.01	0.79
Disposals	-	-	-	-	-	-	-	-	-	-
Impairmen t	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	0.96	0.78	2.75	2.58	-	-	0.12	0.16	0.12	7.48
Net Block										
As at March 31, 2022	0.11	0.36	0.76	0.02	-	-	0.04	0.03	0.03	1.35
As at March 31, 2023	0.05	0.31	0.14	(0.00)	-	-	0.03	0.01	0.02	0.56

NOTE NO. "2": LOANS							
As at March 31, 2024 (Rupees In Lacs)							
		Amortised Cost	At Fair Value			At Cost	Total
			Through OCI	Through Profit or Loss	Sub-total		
(A)	(I) Loans receivable on Demand						
(a)	Related Parties:						
		-	-	-	-	-	-
	Total (a) - Gross	-	-	-	-	-	-
(b)	Others:	399.25					399.25
	Total (b) - Gross	399.25					399.25
	Total (A) - Gross	399.25					399.25
	Less: Impairment loss allowance	-	-	-	-	-	-
	Total (A) - Net	399.25	-	-	-	-	399.25
(B)	(I) Unsecured	399.25	-	-	-	-	399.25
(a)	Related Parties:	-	-	-	-	-	-
	Total (a) - Gross	-	-	-	-	-	-
(b)	Others:	399.25	-	-	-	-	399.25
	Total (b) - Gross	399.25	-	-	-	-	399.25
	Total (B) - Gross	399.25	-	-	-	-	399.25
	Less: Impairment loss allowance						
	Total (B) - Net	399.25	-	-	-	-	399.25
(C)	(I) Loans in India						
	i) Public Sector	-	-	-	-	-	-
	ii) Others	399.25	-	-	-	-	399.25
	(II) Loans outside India	-	-	-	-	-	-
	Total (C) - Gross	399.25	-	-	-	-	399.25

	Less: Impairment loss allowance	-	-	-	-	-	-
	Total (C) - Net	399.25	-	-	-	-	399.25

As at March 31, 2023		(Rupees In Lacs)					
		Amortised Cost	At Fair Value			At Cost	Total
			Through OCI	Through Profit or Loss	Sub- total		
(A)	(I) Loans receivable on Demand						
(a)	Related Parties:						
		-	-	-	-	-	-
	Total (a) - Gross	-	-	-	-	-	-
(b)	Others:	378.75					378.75
	Total (b) - Gross	378.75					378.75
	Total (A) - Gross	378.75					378.75
	Less: Impairment loss allowance	-	-	-	-	-	-
	Total (A) - Net	378.75	-	-	-	-	378.75
(B)	(I) Unsecured						
(a)	Related Parties:	-	-	-	-	-	-
	Total (a) - Gross	-	-	-	-	-	-
(b)	Others:	378.75	-	-	-	-	378.75
	Total (b) - Gross	378.75	-	-	-	-	378.75
	Total (B) - Gross	378.75	-	-	-	-	378.75
	Less: Impairment loss allowance						
	Total (B) - Net	378.75	-	-	-	-	378.75
(C)	(I) Loans in India						
	i) Public Sector						
	ii) Others	378.75	-	-	-	-	378.75

	(II) Loans outside India						
	Total (C) - Gross	378.75	-	-	-	-	378.75
	Less: Impairment loss allowance						
	Total (C) - Net	378.75	-	-	-	-	378.75

NOTE NO. "3": Deferred tax assets		<i>(Rupees In Lacs)</i>	
Particulars	Rs. As at		Rs. As at
	31-03-24		31-03-23
Deferred Tax Asset/(Liabilities) in relation to			
Balance at the beginning of the year	0.10		0.71
Provision for employee benefits	-		-
Property, Plant & Equipment	(0.82)		(0.60)
Total	(0.72)		0.10

NOTE NO. "4": Other Non-Current Assets		<i>(Rupees In Lacs)</i>	
Particulars	Rs. As at 31-03-24	Rs. As at 31-03-23	
Advance for Capital Assets	520.26	-	
Total	520.26	-	

NOTE NO. "5": Inventories		<i>(Rupees In Lacs)</i>	
Particulars	Rs. As at March 31, 2024	Rs. As at March 31, 2023	
Stock In Trade	51.00	-	
Raw - Materials	54.76	-	
Total	105.76	-	

NOTE NO. "6": Trade Receivables		<i>(Rupees In Lacs)</i>	
Particulars	Rs. As at 31-03-24	Rs. As at 31-03-23	
(I) Trade receivables from contract with customers	1,581.50	316.51	
(II) Unsecured, Considered good	-	-	
Total	1,581.50	316.51	
-	<i>Ageing statement is attached below.</i>	-	

Trade Receivables ageing schedule as on 31 March 2024						
	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More Than 3 years	
(i) Undisputed Trade receivables – considered good	1,581.50	-	-	-	-	1,581.50
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTE NO. "7": Cash & Cash equivalents			(Rupees In Lacs)	
Particulars		Rs. As at 31-03-24	Rs. As at 31-03-23	
(I)	Cash on hand	0.03	0.06	
(II)	Cash With Banks	607.61	8.37	
	Total	607.65	8.44	

NOTE NO. "8": Other current assets			(Rupees In Lacs)	
Particulars		Rs. As at 31-03-24	Rs. As at 31-03-23	
(I)	Advances other than capital advances			
	(a) Advances to Suppliers	297.61	261.50	
	(b) Advances for Expenses	80.30	22.78	
(II)	Balance with Govt. authorities			
	(a) Income Tax Receivable	-	2.14	
	Total	377.91	286.42	

NOTE NO." 9": Equity share capital			(Rupees In Lacs)	
7.1	The reconciliation of equity shares outstanding at the beginning and at the end of the period			
	Particulars	As at March 31, 2024 (Rs.)	As at March 31, 2023 (Rs.)	
	Authorised Share Capital	<u>2,000.00</u>	<u>500.00</u>	
	(20,000,000 Equity Shares of Rs.10/- each)			
	Issued Subscribed and paid up Shares Capital	983.01	397.41	
	98,30,070 (39,74,070) Equity Shares of Rs.10/- each fully paid			
	Add: Amount paid up on forfeited shares/less call in arrear	1.55	1.55	

	TOTAL	984.56	398.96
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7.1	Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year:				
	Particulars	Opening Balance	Issued during the year	Bought back during the year	Closing Balance
	Equity shares				
	Period ended March 31, 2024				
	- Number of shares	3,974,070	5,856,000	-	9,830,070
	- Amount	39,740,700	58,560,000	-	98,300,700
	Year ended March 31, 2023				
	- Number of shares	3,974,070	-	-	3,974,070
	- Amount	39,740,700	-	-	39,740,700

7.2	Terms / rights attached to equity shares The Company has only one class of equity shares having a par value of ` 10/- per share. All these shares have the same rights and preferences with respect to the payment of dividend, repayment of capital and voting.
	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
7.3	The Company had, issued 58,56,000 equity shares of face value of ₹ 10/- each under preferential basis. 9,50,000 shares at the rate of Rs.28 and 49,06,000 shares at the rate of Rs.30.

7.4	Details of Equity shareholders holding more than 5% shares in the company				
	Particulars	As at March 31, 2024		As at March 31, 2023	
		No. of shares held	% holding in the class	No. of shares held	% holding in the class
Aceso Research Labs LLP	1,959,307	19.93%	2,709,491	68.08%	

7.5	Details of shareholding of Promoters at the end of the year				
	Particulars	As at March 31, 2024		As at March 31, 2023	
		No. of shares held	% holding in the class	No. of shares held	% holding in the class
Aceso Research Labs LLP	1,959,307	19.93%	2,709,491	68.18%	(48.25%)

NOTE NO. "10": Other Equity (Lacs)		<i>Rupees In</i>	
Particulars		As at March 31, 2024	As at March 31, 2023
Capital Reserve:			
	Balance at the beginning of the year	19.25	19.25
	Additions during the year	-	-
	Balance at the end of the year	19.25	19.25
General Reserve:			
	Balance at the beginning of the year	-	-
	Additions during the year	-	-
	Balance at the end of the year	-	-
Security Premium:			
	Balance at the beginning of the year	-	-
	Additions during the year	1,152.20	-
	Balance at the end of the year	1,152.20	-
Retained Earnings:			
	Balance at the beginning of the year	99.47	97.82
	Add: Profit / (Loss) for the period	78.47	1.65
	Balance at the end of the year	177.94	99.47
	Total	1,349.39	118.72
10.1 Nature and purpose of reserve			
(a) Capital Reserve			
This represents surplus amount on forfeiture of shares and premium on issue of shares			
(b) Securities Premium			
Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with provisions of the Act.			

NOTE NO. "11": Borrowings - Non-Current		<i>(Rupees In Lacs)</i>	
Particulars	As at March 31, 2024	As at March 31, 2023	
(a) Secured Loans (Against Vehicles)	25.74	-	
Total	25.74	-	
Loans are secured against the Vehicles. The loan is repayable in 60 monthly installments.			

NOTE NO. "12": Borrowings - Current		
Particulars	As at March 31, 2024	As at March 31, 2023
(a) Secured Loans (Against Vehicles)	5.48	-
Total	5.48	-

Loans are secured against the Vehicles. The loan is repayable in 60 monthly installments.

NOTE NO. "13": Trade Payable (Rupees In Lacs)		
Particulars	As at March 31, 2024	As at March 31, 2023
Trade payables: micro and small enterprises	-	-
Trade payables: others	1,151.51	379.29
Total	1,151.51	379.29

Ageing statement is attached below.

Ageing statement as on 31 March 2024 (Rupees In Lacs)					
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	1,151.51	-	-	-	1,151.51
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues -Others	-	-	-	-	-

Ageing statement as on 31 March 2023 (Rupees In Lacs)					
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	379.29	-	-	-	379.29
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues -Others	-	-	-	-	-

NOTE NO. "14": Other Financial Liabilities			<i>(Rupees In Lacs)</i>
Particulars	As at	As at	
	March 31, 2024	March 31, 2023	
(a) Advance received for supplies	100.00	70.00	
Total	100.00	70.00	

NOTE NO. "15": Other current liabilities			<i>(Rupees In Lacs)</i>
Particulars	As at	As at	
	March 31, 2024	March 31, 2023	
(a) Statutory tax payables	4.80	1.37	
(b) Employee benefits payable	0.66	2.87	
(c) Taxes Payable	38.18	-	
(c) Other Payables	0.30	19.59	
Total	43.94	23.83	

NOTE NO. "16": Revenue from operations			<i>(Rupees in Lacs)</i>
Particulars	Year ended	Year ended	
	March 31, 2024	March 31, 2023	
Sale of Goods	2,364.77	342.81	
Total	2,364.77	342.81	

NOTE NO. "17": Interest including other Income					<i>(Rupees in Lacs)</i>
Particulars	Year ended March 31, 2024				Total
	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss		
Interest on loans	-	1.20	-		1.20
Interest on Income Tax Refund	-	0.14	-		0.14
Excess Provision written back	-	-	-		-
Total	-	1.34	-		1.34

Particulars	Year ended March 31, 2023				
	On financial asset measured at fair value through OCI	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total
Interest on loans	-	-	17.87	-	17.87
Interest on Income Tax Refund	-	-	-	-	-
Excess Provision written back	-	-	-	-	-
Total	-	-	17.87	-	17.87

NOTE NO. "18": Purchases (Rupees In Lacs except Earnings per share)		
Particulars	As on 31-03-24	As on 31-03-23
Purchases	2,239.64	335.46
Total	2,239.64	335.46

NOTE NO. "19": Change in Inventory		
Particulars	As on 31-03-24	As on 31-03-23
(Increase)/Decrease in Inventory	(105.76)	-
Total	(105.76)	-

NOTE NO. "20": Employee benefits expenses		
Particulars	As on 31-03-24	As on 31-03-23
Salaries	43.09	4.76
Staff Welfare Expenses	3.48	0.02
Gratuity	-	1.71
Total	46.57	6.48

NOTE NO. "21": Depreciation, amortization and impairment		
Particulars	As on 31-03-24	As on 31-03-23
Depreciation of tangible assets	2.95	0.77
Impairment of tangible assets	-	-
Total	2.95	0.77

NOTE NO. "22" Other Expenses		
Particulars	As on 31-03-24	As on 31-03-23
Travelling Expenses	3.40	1.20
Printing & Stationery	-	-
Telephone including Cell phone exp.	0.05	0.02
Power and Fuel	2.33	0.82
Insurance Charges	0.78	-
Transportation	1.14	-
Courier Charges	0.20	0.13
Vehicle Running & Maintenance Expenses	0.04	0.12
Details of payment to auditors: -		
Statutory Auditors Fee:		
Audit Fee	1.20	0.50
Certification	0.30	-
Bank Charges	0.12	-
Loss on sale of fixed assets	-	0.02
Advertisement	0.37	-
Professional Charges	17.85	1.79
Listing Fee	14.27	0.90
Business Development Expenses	10.00	4.34
Software updation expenses	-	0.16
Meeting Expenses	-	2.91
Rates & Taxes	3.92	0.34
Office Maintenance	0.79	0.68
RTA Charges	-	0.17
Commission	6.32	-
Rent	9.86	0.66
Total	72.97	14.74

Income Tax		-
The components of income tax expense for the year ended March 31, 2024 and March 31, 2023 are:		
Particulars	Year ended	Year ended
	31-03-24	31-03-23
Current tax (Provision)	29.37	-

Deferred tax relating to origination and reversal of temporary differences	0.82	0.60
Income tax expense reported in statement of profit and loss	30.19	0.60
Income tax recognised in other comprehensive income (OCI)		
Deferred tax related to items recognised in OCI during the period:		
~Fair value changes on equity instruments through other comprehensive income		-
Income tax charged to OCI	-	-
Reconciliation of the total tax charge:		
<p>The tax charge shown in the Statement of Profit and Loss differ from the tax charge that would apply if all the profits had been charged at India corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2023 and March 31, 2022 are as follows:</p>		
Particulars	As on 31-03-24	As on 31-03-23
Accounting profit before tax	108.66	3.21
Add: Expenses disallowed in Income tax act	2.95	2.95
Less: Allowable Depreciation	6.04	6.04
Less: Unabsorbed Depreciation for A.Y. 2020-21	-	-
Less: Unabsorbed Business Loss for A.Y. 2020-21	-	-
Taxable Profit/(Loss)	105.57	0.12
India's statutory income tax rate (%)	-	-
Income tax/ MAT	-	-
Income tax expense reported in the Statement of Profit and Loss	29.37	29.37
Earnings per share		
Particulars	As on 31-03-22	As on 31-03-23
Net profit attributable to ordinary equity holders	78.47	1.64
Weighted average number of equity shares for basic earnings per share	5,050,950	3,974,070

Effect of dilution:	-	-
Weighted average number of equity shares for diluted earnings per share	5,050,950	3,974,070
Earnings per share:		
~Basic earnings per share (Rs.)	1.554	0.041
~Diluted earnings per share (Rs.)	1.554	0.041

Note - 23

SIGNIFICANT ACCOUNTING POLICIES -Note -23 and forming part of the financial Statements for the year ended March 31, 2024)

1. Corporate Information

Macro International Limited (“the Company”) was incorporated as a public company limited by shares on August 3rd, 1993. The Registered Office of the Company is at Kalpana Plaza, 24/147 B, Birhana Road, Kanpur, Uttar Pradesh - 208001, India. The Company was taken over under SEBI takeover guidelines in 2022 and the main objects of the company was changed to “Manufacture and Sales of Pharmaceutical Intermediates and Bulk Drugs” subsequently to suit the change in the objectives the company name was changed to **Astal Laboratories Limited** in May, 2024

- Basis of preparation of financial statements

2.1. Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 (the ‘Act’) [Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time)]. These financial statements may require further adjustments, if any, necessitated by the guidelines / clarifications / directions issued in future by RBI, Ministry of Corporate Affairs, or other regulators, which will be implemented as and when the same are issued and made applicable.

2.2. Basis of measurement

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- Functional and presentation currency

The financial statements are presented in Indian Rupees (INR) which is also its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

3. Significant accounting policies

• 3.1. Recognition of Revenue

Revenue is recognized based on rules applied through accrual accounting and the matching principle. Accrual accounting states that revenue is recognized when it's realized and earned, independent of when cash is received. Realized means, the revenue for goods or service has been received, and earned means the good has been provided or a service has been delivered. Finally, the matching principle states that revenue and associated costs, such as costs of goods or commission, should be accounted for in the same period.

• 3.2. Recognition of interest income

The Company recognizes interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset and as per year-to-year financial contracts as agreed by the management.

• 3.3. Financial instruments

A. Financial Assets

3.3.1. Initial recognition and measurement

All financial assets are recognized initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

3.3.2. Subsequent measurement

The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

a. Financial assets measured at amortized cost

A financial asset is measured at Amortized Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial assets measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c. Financial assets measured at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B. Financial liabilities

3.3.3. Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

3.3.4. Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

3.4. Derecognition of financial assets and liabilities

3.4.1. Financial Asset

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

3.4.2. Financial Liability

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in profit or loss.

3.5. Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously in all the following circumstances:

- a. The normal course of business
- b. The event of default
- c. The event of insolvency or bankruptcy of the Company and/or its counterparties

3.6. Impairment of financial assets

In accordance with Ind-AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through

profit and loss.

The measurement of ECL reflects:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions. The measurement of ECL allowance is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behavior.

3.6.1. Write-off policy

The company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include (i) ceasing enforcement activity and (ii) where the company's recovery method is foreclosing on collateral and the value of the collateral is such that there is no reasonable expectation of recovering in full.

3.7. Cash and cash equivalents

Cash and cash equivalents comprise of cash at banks deposits within value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management.

3.8. Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

3.8.1. Depreciation

Depreciation on Property, Plant and Equipment is calculated using Straight Line Method to write down the cost of property and equipment to their residual values over their estimated useful lives which are in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives are as follows:

Particulars	Useful life
Furniture and fixture	10 years
Office equipment	15 years
Computer	3 years
Vehicles	15 years
Plant & Machinery	15 years

The company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till date of sale. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss.

3.9. Impairment of non-financial assets: Property, Plant and Equipment

The Company assesses, at each reporting date, whether there is any indication that any property, Plant and Equipment or group of assets called Cash Generating Units (CGU) maybe impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount to determine the extent of impairment, if any.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, inappropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation,

had no impairment loss been recognized for the asset in prior years.

Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

3.10. Investment Property

An investment property is accounted for in accordance with cost model. Depreciation on Property, Plant and Equipment is provided in accordance with the provisions of Schedule II of the Companies Act, 2013.

3.11. Borrowing Costs

Borrowing Costs, which are directly attributable to the acquisition / construction of fixed assets, till the time such assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as an expense in the year in which they are incurred. Brokerage costs directly attributable to a borrowing are expensed over the tenure of the borrowing.

3.12. Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognised but are disclosed in the notes to the Standalone Ind-AS financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised nor disclosed in the Standalone Ind-AS financial statements.

3.13. Employee Benefits Expenses

3.13.1. Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees surrender the services.

3.13.2. Post-Employment Benefits

A. Defined Benefit schemes Leave Encashment

The company has not provided leave encashment as the employees are not entitled for that due

to availment of leaves & there are no pending dues in this account.

Provident Fund

The company has not provided the provident Fund & ESI as the company is not covered under E.P.F. & ESI Act.

Gratuity

The Company provides for gratuity covering eligible employees under which a lump sum payment is paid to vested employees at retirement, death, incapacitation or termination of employment, of an amount reckoned on the respective employee's salary and his tenor of employment with the Company.

The provision of gratuity has not been provided by the company as none of the employees are covered under the act. The management does not see any need of actuarial valuation of the same as the number of employees are very few.

3.14. Taxes

Income tax expense represents the sum of current tax and deferred tax.

3.14.1 Current Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

3.14.2 Deferred tax

The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profit will be available in the future against which the temporary differences can be deducted. To determine the future taxable profits, reference is made to the latest available profit forecasts. Where the temporary differences are related to losses, relevant tax law is considered to determine the availability of the losses to offset against the future taxable profits. Recognition therefore involves judgement regarding the future financial performance of the particular legal entity or tax group in which the deferred tax asset has been recognised.

3.15. Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Ind-AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later

date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

3.16. Cash-flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

4. Significant accounting judgements, estimates and assumptions

The preparation of standalone financial statements in conformity with the Ind-AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an on-going basis.

Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

4.1. Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

4.2. Effective Interest Rate (EIR) method

The Company's EIR methodology, recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected behavioral life of loans given

and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behavior and life-cycle of the instruments, probable fluctuations in collateral value as well as expected changes to India's base rate and other fee income/expense that are integral parts of the instrument

4.3. Impairment of financial assets using expected credit loss method

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market conditions as well as forward looking estimates at the end of each reporting period.

4.4. Fair value measurement:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4.5. Other estimates:

These include contingent liabilities, useful lives of tangible and intangible assets etc.

Note No. 23

Fair Value Measurement

a) Fair Value Hierarchy

The Company determines fair value of its financial instruments according to following hierarchy:

Level 1: Category includes financials assets and liabilities that are measured in whole or significant part by reference to published quotes in an active market

Level 2: Category includes financials assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions. Company's investment in units of AIF funds fall under this category.

Level 3: Category includes financials assets and liabilities that are measured using valuation techniques based on non- market observable inputs. This means that fair value is determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

An explanation of each level follows underneath the table:

As at March 31, 2024 (Rupees in Lacs)

Financial assets & liabilities at fair value	Level 1	Level 2	Level 3	Amortised Cost	Cost	Total
Financial assets						
Financial assets at FVTPL	-	-	-	-	-	-
Financial assets at FVOCI	-	-	-	-	-	-
Financial assets at Amortised Cost						
Cash & cash equivalents	-	-	-	607.65	-	607.65
Loans	-	-	-	399.25	-	399.25
Other Financial Assets	-	-	-	377.91	-	377.91
Advance for Capital Assets	-	-	-	520.26	-	520.26
Total financial assets	-	-	-	1,905.08	-	1,905.08
Financial liabilities						
Financial liabilities at FVTPL	-	-	-	-	-	-
Financial liabilities at Amortised Cost	-	-	-	-	-	-
Other Financial Liabilities	-	-	-	1251.51	-	1251.51
Total financial Liabilities	-	-	-	1,251.51	-	1,251.51

As at March 31, 2023 (Rupees in Lacs)

Financial assets & liabilities at fair value	Level 1	Level 2	Level 3	Amortised Cost	Cost	Total
Financial assets						
Financial assets at FVTPL	-	-	-	-	-	-
Financial assets at FVOCI	-	-	-	-	-	-
Financial assets at Amortised Cost						
Cash & cash equivalents	-	-	-	8.44	-	8.44
Loans	-	-	-	378.75	-	378.75
Other Financial Assets	-	-	-	282.97	-	282.97
Investments	-	-	-	-	-	-

Total financial assets	-	-	-	670.16	-	670.16
Financial liabilities						
Financial liabilities at FVTPL	-	-	-	-	-	-
Financial liabilities at Amortised Cost	-	-	-	-	-	-
Other Financial Liabilities	-	-	-	93.51	-	93.51
Total financial liabilities	-	-	-	93.51	-	93.51

Notes No.24. (RELATED PARTY TRANSACTION): - In accordance with Ind AS 24, the disclosures required are given below. Names of related party, description of relationship and amount: -

Sl. No.	Name of the Related Parties	Nature of Relations
1.	Key Managerial Personnel (KMP): Mr. P. Balayogiswara Rao Mr. Mahendra Kumar	Chief Financial Officer Company Secretary
2.	Directors Mr. Sudheer Karna Kankanala Mr. Maggidi Venkatesh Mrs. Ravikanti Shailaja	Whole Time Director Non-Executive Director Non-Executive Director
3.	Related Entities M/s ACESO RESEARCH LABS LLP M/s ALSYS RESEARCH LABS LLP	Promoter of the listed entity and director of the listed entity is designated partner in the LLP Limited Liability Partnership in which Whole time Director is Designated Partner

Notes No.25. (EMPLOYEE BENEFIT (IND AS 19))

- a. The company has not provided leave encashment as the employees are not entitled for that due to ailment of leaves & there is no dues in this account.
- b. The provision of gratuity has not been provided by the company as none of the employee are covered under the act. The management does not see any need of actuarial valuation of the same as the number of employees are very few.
- c. The company has not provided the provident Fund & ESI as the company is not covered under E.P.F. & ESI Act.

Notes No.26. (IMPAIRMENT OF ASSETS): The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed if

there has been change in the estimate of the recoverable amount.

Note No. 27. Payment against supplies from small scale and ancillary undertaking are made in accordance with agreed credit terms and to the extent as ascertained from available information, there was no amount overdue as at March 31, 2024.

Note No. 28. There are no earnings or expenditure or imports or remittance in foreign currency during the year ending March 31, 2024 and March 31, 2023.

Note No. 29. In respect of amounts as mentioned under Section 125 of the Companies Act, 2013, there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2024 and March 31, 2023.

Note No. 30. The Company has not entered into any derivative instrument during the year. The Company does not have any foreign currency exposures towards receivables, payables or any other derivative instrument that have not been hedged.

Note No. 31. There are no title deeds of immovable property not held in the name of company.

Note No. 32. Capital Work in Progress (CWIP)

There is no capital work in progress in the company during the year ending March 31, 2024 and March 31, 2023.

Note No. 33. Intangible assets under development

There are no intangible assets under development in the company during the year ending March 31, 2024 and March 31, 2023.

Note No. 34. In the opinion of the Board of Directors, all current assets and long-term loans & advances, appearing in the balance sheet as at March 31, 2024 and March 31, 2023, have a value on realization, in the ordinary course of the Company's business, at least equal to the amount at which they are stated in the financial statements and hence no provision is required to be made against the recoverability of these balances.

Note No. 35. The Company has borrowings from banks or financial institutions during the year ending March 31, 2024 and March 31, 2023.

Note No. 36. Relationship with Struck off Companies

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ending March 31, 2024 and March 31, 2023 and there are no balances outstanding with these companies at the end of both years.

Note No. 37. Registration of charges or satisfaction with Registrar of Companies

There is no any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period at March 31, 2024 and March 31, 2023.

Note No. 38. Compliance with number of layers of companies

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 during the year ending on March 31, 2024 and March 31, 2023.

Note No. 39. Compliance with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note No. 40. Advancing and Loaning

- a. 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(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note No. 41. There are no any transactions which had not been 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.

Note No. 42. The company has not covered under section 135 related to Corporate Social Responsibility of the Companies Act, 2013.

Note No. 43. The company does not have any dues of micro, small and medium enterprises as at March 31, 2024 as per provision of the Section 16 of the Micro, Small and Medium Enterprises Act, 2006.

Note No. 44. DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2024 and March 31, 2023.

Note No. 45. DETAILS OF BENAMI PROPERTY HELD

No proceedings have been initiated or pending against the Company for holding and Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2024 and March 31, 2023.

Note No. 46. WILFUL DEFAULTER

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2024 and March 31, 2023.

Note No. 47. Utilization of Borrowed funds and share premium

- (i) The Company has borrowed funds for purchase of Vehicles.
(ii) The Company issued Equity Shares of face value of Rs.10 in the financial year under Preferential allotment. 9,50,000 shares at Rs.28 per share and 49,06,000 shares at Rs.30. The proceeds of the premium are utilized for company's increased working capital needs.

Note 48: Financial Ratios							
S. No	Particulars	In terms of	Numerator	Denominator	2023-24	2022-23	Variance (%)
(i)	Current Ratio	No. of Times	Current Assets	Current Liabilities	2.01	1.29	55%
(ii)	Debt-Equity Ratio	%	Long Term Borrowings, Short term Borrowings	Shareholder's Funds	0.00%	0.00%	0%
(iii)	Debt Service Coverage Ratio	No. of Times	Earnings available for debt service	Debt Service	0.00%	0.00%	0%
(iv)	Return on Equity (ROE)	%	Net Profit After Tax	Average Shareholder's Funds	5.518%	0.313%	-1662%
(v)	Inventory turnover ratio	No. of Times	Revenue from Operations	Average Inventory	-	-	0%
(vi)	Trade Receivable turnover ratio	No. of Times	Revenue from Operations	Average Trade Receivables	2.49	2.17	15%
(vii)	Trade payables turnover ratio	No. of Times	Net Credit Purchases	Average Trade Payables	2.93	1.77	65%
(viii)	Net capital turnover ratio	No. of Times	Revenue from Operations	Working Capital	1.77	0.63	180%
(ix)	Net profit ratio	%	Net Profit After Tax	Revenue from Operations	3.33%	0.48%	594.90%
(x)	Return on capital employed (ROCE)	%	Earning before interest and taxes	Capital Employed	4.67%	0.62%	-653%
(xi)	Return on Investment (ROI)	%	Income generated from investments	Time weighted average investments	NA	NA	0%

S. No	Particulars	Reason for Variance*
(i)	Current Ratio	-
(ii)	Debt-Equity Ratio	-
(iii)	Debt Service Coverage Ratio	The variance is primarily due to decrease in loan repayments during current year
(iv)	Return on Equity (ROE)	The variance is primarily due to increase in Net profit during current year
(v)	Inventory turnover ratio	-
(vi)	Trade Receivable turnover ratio	The variance is primarily due to increase in Revenue during current year
(vii)	Trade payables turnover ratio	The variance is primarily due to increase in Purchases during current year
(viii)	Net capital turnover ratio	The variance is primarily due to increase in revenue during current year
(ix)	Net profit ratio	The variance is primarily due to increase in revenue during current year
(x)	Return on capital employed (ROCE)	The variance is primarily due to increase in Net profit during current year
(xi)	Return on Investment (ROI)	-

As per our report of even date attached
FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 0063835

For and on behalf of the Board of Directors

Sd/-
Sudheer Karna
Whole Time Director
DIN: 07591466

Sd/-
Shailaja Ravikanti
Director
DIN: 07629653

S. S. PRAKASH
PARTNER
M. No. 202710

Sd/-
BALAYOGISWARA RAO
PEDDINTI
C.F. O

Sd/-
MAHENDRA
KUMAR
Company Secretary

Place: Hyderabad
Date: 24.05.2024
UDIN: 24202710BKELYL3673