

**ASSTON PHARMACEUTICALS LIMITED**  
(Formerly known as 'Asston Pharmaceuticals Private Limited')

4TH FLOOR OFFICE NO A-431 BALAJI BHAVAN, PLOT NO 42A, SECTOR-11, CBD BELAPUR, NAVI MUMBAI-400614.

Email ID : aston.tech14@gmail.com

CIN: U24304MH2019PLC324187

**Balance Sheet as at 31st March 2024**

(Amount in thousands)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	3	7,839.20	7,000.00
(b) Reserves and surplus	4	63,992.52	10,057.16
(c) Money received against Share Warrants			
		<b>71,831.72</b>	<b>17,057.16</b>
<b>2. Share Application Money pending allotment</b>			
<b>3. Non-current liabilities</b>			
(a) Long-term borrowings	5	31,433.12	22,102.97
(b) Deferred tax liabilities (Net)		330.89	213.79
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
		<b>31,764.01</b>	<b>22,316.75</b>
<b>4. Current Liabilities</b>			
(a) Short-term borrowings	6	29,766.22	30,300.89
(b) Trade payables	7		56,221.83
(A) Micro enterprises and small enterprises		65,121.36	-
(B) Others			
(c) Other current liabilities	8	1,585.39	635.69
(d) Short-term provisions	9	8,521.64	3,097.93
		<b>104,994.62</b>	<b>90,256.33</b>
<b>TOTAL(I)</b>		<b>208,590.35</b>	<b>129,630.24</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property plant & Equipments			
(i) Property Plant & Equipment	10	9,695.94	10,228.05
(ii) Intangible Assets		-	-
(iii) Capital Work - in - Progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investment		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long term Loans and Advances		-	-
(e) Other Non Current Assets		-	-
		<b>9,695.94</b>	<b>10,228.05</b>
<b>2. Current assets</b>			
(a) Current Investment - Fixed Deposit with BOM		7,085.65	6,733.96
(b) Inventories	11	14,389.09	15,008.35
(c) Trade receivables	12	167,154.72	79,860.96
(d) Cash and cash equivalents	13	63.60	1,236.96
(e) Short-term loans and advances	14	1,591.76	12,422.06
(f) Other current assets	15	8,609.60	4,139.90
		<b>198,894.41</b>	<b>119,402.19</b>
<b>TOTAL (II)</b>		<b>208,590.35</b>	<b>129,630.24</b>

**Significant accounting policies**

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The accompanying notes form an integral part of the financial statements.

As per our Audit Report of even date

**For Yash A. Jain & Associates**  
Chartered Accountants

**CA Yash Ashok Jain**

Proprietor  
Membership No.: 605637  
Firm's Registration No.: 155952W

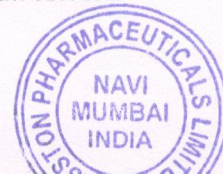
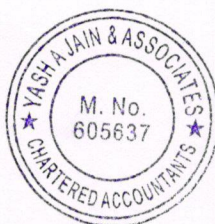
**UDIN : 24605637BKBIGT5572**

**Place: Navi Mumbai**  
**Date: 06/09/2024**

For and on behalf of the Board of Directors of  
**ASSTON PHARMACEUTICALS LIMITED**

**ASHISH NARAYAN SAKALKAR**  
Director  
DIN: 06601011

**SAILI JAYARAM MORE**  
Director  
DIN: 02691527





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Email ID : aston.tech14@gmail.com

CIN: U24304MH2019PLC324187

**Statement of Profit & Loss Account for the year ended 31 March 2024**

(Amount in thousands)

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>I. Income</b>			
1. Revenue from operations	16	160,701.26	66,100.49
2. Other income	17	3,621.37	1,671.85
<b>Total income</b>		<b>164,322.63</b>	<b>67,772.34</b>
<b>II. Expenses</b>			
1. Purchases of stock-in-trade and Direct Expenses	18	111,926.13	52,643.45
2. Changes in inventories of stock-in-trade	19	619.26	(22,509.11)
3. Employees benefits expense	20	7,885.23	5,545.27
4. Finance Cost	21	7,668.48	5,703.78
5. Depreciation & Amortisation Expenses	10	635.25	1,057.31
6. Other expenses	22	3,087.73	2,049.61
<b>Total expenses</b>		<b>131,822.08</b>	<b>44,490.31</b>
<b>Profit before exceptional, extraordinary and prior</b>		<b>32,500.56</b>	<b>23,282.04</b>
Exceptional items		-	-
<b>Profit before extraordinary and prior period items and</b>			<b>23,282.04</b>
Extraordinary items		-	12,534.11
Prior period expenses		-	-
<b>Profit before tax</b>		<b>32,500.56</b>	<b>10,747.92</b>
<b>Tax expense:</b>			
Current tax		8,071.84	2,965.64
Deferred tax		117.11	33.28
<b>Profit / (Loss) for the year</b>		<b>24,311.60</b>	<b>7,749.00</b>
<b>Earnings per share</b>	23		
Basic		31.01	11.07
Diluted		31.01	11.07

The accompanying notes form an integral part of the financial statements.

As per our Audit Report of even date

**For Yash A. Jain & Associates**  
Chartered Accountants

*Yash Jain*

**CA Yash Ashok Jain**  
Proprietor

Membership No.: 605637  
Firm's Registration No.: 155952W

**UDIN : 24605637BKBIGT5572**

**Place: Navi Mumbai**  
**Date: 06/09/2024**



For and on behalf of the Board of Directors of  
**ASSTON PHARMACEUTICALS LIMITED**

*Ashish Narayan*

**ASHISH NARAYAN**  
**SAKALKAR**

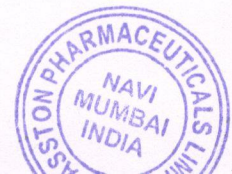
Director  
DIN: 06601011

*Saili Jayaram*

**SAILI JAYARAM**  
**MORE**

Director  
DIN: 02691527

**Place: Navi Mumbai**  
**Date: 06/09/2024**





**ASSTON PHARMACEUTICALS LIMITED**  
**(Formerly known as 'Asston Pharmaceuticals Private Limited')**  
**CIN: U24304MH2019PLC324187**

**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**1 Background**

ASSTON PHARMACEUTICALS LIMITED ("the Company") formerly known as 'Asston Pharmaceuticals Private Limited' was incorporated on 16th April, 2019 with authorised capital of Rs. 1,00,00,000 (Rupees One Crore only). The main objects of the Company include inter alia to carry on the business of Manufacturing Pharmaceutical Products.

The Company has been converted from Private Limited Company to Public Limited Company with effect from 29th August, 2024. However, as on 31st March, 2024, the Company was a Small Company and hence provisions applicable to a Small Company are applicable to the Company as on 31st March, 2024.

**2 Significant accounting policies**

**a. Basis of preparation of financial statements**

The financial statements are prepared under historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India and including the Accounting Standards specified under section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). These financial statements have been prepared on a going concern basis and the accounting policies have been consistently applied by the Company.

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

**Disclosure relaxation**

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (SMC). Accounting Standard 17 – Segment Reporting, are not applicable to the Company. Further, certain disclosure requirements in terms of Accounting Standard 15 (revised) – Employee Benefits, Accounting Standard 19 – Leases, Accounting Standard 20 – Earnings per Share and Accounting Standard 29 – Contingent Liabilities and Contingent Assets are also not applicable to the Company for the current year.

**b. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the year in which the results are known/materialize.

**c. Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, the revenue can be reliably measured and there is certainty of ultimate collection.

**Sale of goods**

Revenue from sale of goods is recognised when all the significant risks and rewards in respect of ownership of the goods are transferred to the customer and the Company retains no effective control of the goods transferred to the buyer and is stated net of trade discounts, sales return and sales tax wherever applicable.

**d. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short term investments with an original maturity of three months or less.



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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**e. Property, plant and equipment and intangible assets**

**Property, plant and equipment**

Tangible fixed assets are stated at the cost of acquisition or construction, less accumulated depreciation and impairment losses, if any. The cost of an item of tangible fixed assets comprises its purchase price, including import duties and other non-refundable taxes or levies and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Advances paid towards acquisition of tangible fixed assets outstanding at each Balance Sheet date, are shown under long-term loans and advances and cost of assets not ready for intended use before the year end, are shown as capital work in progress.

Subsequent expenditure related to an item of tangible fixed assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

**Intangible assets**

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives.

**f. Depreciation**

Depreciation on property, plant and equipments is provided on Straight Line Method at the rates specified in Schedule II to the Companies Act, 2013. Depreciation on additions to Property, plant and equipments is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping, as the case may be.

Asset taken on finance lease are depreciated over the tenure of the lease. Assets costing Rs. 5,000 or less per item are fully depreciated in the year of purchase.

**g. Impairment of assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. Recoverable amount is higher of an asset's net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

**h. Taxes on income**

Current tax is determined as the tax payable in respect of taxable income for the year in accordance with relevant tax regulations.

Deferred tax resulting from timing differences between book and tax profits is accounted for at the current rate of tax or substantively enacted tax rates at the Balance Sheet date, as applicable, to the extent that the timing differences are expected to crystallize.

Deferred tax assets are recognized where realization is reasonably certain. In case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognized only if there is a virtual certainty of realization supported by convincing evidence. Deferred Tax Assets are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.



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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**i. Provisions, contingent liabilities and contingent assets**

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for:

- a. Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- b. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

**j. Foreign exchange transactions**

**a) Initial recognition**

Transactions in foreign currency are recorded in the functional currency by applying to the foreign currency amount the exchange rate prevailing on the date of the transaction.

**b) Conversion**

Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rate prevailing on that date.

**c) Exchange differences**

Exchange differences arising on the settlement/ restatement of monetary items at the rates different from those at which they were initially recorded during the year or reported in the previous financial statements, are recognised as income or expense in the year in which they arise.

**k. Earnings per share**

Basic earnings per share 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.



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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**3 Share capital**

(Amount in thousands)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Authorised shares</b> 10,00,000 equity shares of face value of Rs.10 each	10,000.00	10,000.00
<b>Issued, subscribed and fully paid up shares</b> 7,85,190 equity shares of face value of Rs.10 each	7,839.20	7,000.00
	<b>7,839.20</b>	<b>7,000.00</b>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

Particulars	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2023
	Number	Amt. in '000	Number	Amt. in '000
<b>Equity shares</b>				
Opening balance at the beginning of the year	700,000	7,000	700,000	7,000
Add : Shares Issued during the year	83,920	839.20	-	-
<b>Outstanding at the end of the year</b>	<b>783,920</b>	<b>7,839.20</b>	<b>700,000</b>	<b>7,000.00</b>

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

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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.

**(c) Shares held by the each Shareholder holding more than 5% of Shareholding**

	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2023
	No. of shares	% age of holding	No. of shares	% age of holding
<b>Equity shares of Rs. 10 each fully paid up</b>				
a. Ashish Sakalkar	350,000	44.65%	350,000	50%
b. Saili More	350,000	44.65%	350,000	50%

**(d)** There are no shares issued pursuant to contract without payment being received in cash or allotted as fully paid up bonus shares and bought back for the period of five years immediately preceding the date of these financial statements.

**(e) Promoters Shareholding**

Promoter name	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
a. Ashish Sakalkar	350,000	44.65%	350,000	50%
b. Saili More	350,000	44.65%	350,000	50%
<b>Total</b>	<b>700,000</b>	<b>89.29%</b>	<b>700,000</b>	<b>100%</b>



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Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024

**4 Reserves and surplus** (Amount in thousands)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>a. Securities Premium A/c</b>		
Opening balance	-	-
Add : Current Year	29,623.76	-
<b>Total (a)</b>	<b>29,623.76</b>	<b>-</b>
<b>b. Surplus in the Statement of Profit and Loss</b>		
Opening balance	10,057.16	2,308.16
Profit for the year	24,311.60	7,749.00
<b>Total (b)</b>	<b>34,368.76</b>	<b>10,057.16</b>
<b>Total (a+b)</b>	<b>63,992.52</b>	<b>10,057.16</b>

**5 Long-term borrowings**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>a. Unsecured Loans</b>		
<b>i) Loans &amp; Advances from Related Parties</b>		
a. Ashish Sakalkar	5,365.04	941.81
b. Saili More	3,407.76	68.33
<b>ii) Loans &amp; Advances from Other than related parties :</b>		
a. Ashv Finance Ltd.	1,563.86	2,286.25
b. Axis Bank Ltd.	1,103.10	1,718.47
c. Bajaj Finance Ltd.	2,810.09	829.78
d. Clix Capital Service Ltd.	1,287.86	1,875.32
e. Herofin Corp Ltd.	955.02	1,399.51
f. Tata Capital Finance Ltd.	1,246.68	1,842.67
g. Unity Small Finance Ltd.	1,600.28	934.26
h. Poonawalla Fincorp Ltd.	2,435.18	-
<b>b. Secured Loans</b>		
<b>i) Loans &amp; Advances from Other than related parties : Banks</b>		
a. Car Loan - Bank of Maharashtra - 1855	2,302.40	2,591.40
b. Kotak Mahindra Prime Loan	7,355.86	7,615.17
<b>Total</b>	<b>31,433.12</b>	<b>22,102.97</b>

**6 Short Term Borrowings**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>(a) Loans repayable on demand :</b>		
(ii) Bank of Maharashtra PCFC A/c -43129	14,817.05	15,134.55
(iii) Bank of Maharashtra-42112	14,949.16	15,166.34
<b>Total</b>	<b>29,766.22</b>	<b>30,300.89</b>



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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**7 Trade Payables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
a. Total outstanding dues of micro enterprises and small enterprises	-	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	65,121.36	56,221.83
<b>Total</b>	<b>65,121.36</b>	<b>56,221.83</b>

**Trade Payables ageing schedule**

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	56,133.92	8,987.45	-	-	65,121.36
(iii) Disputed dues –MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Notes :-**

- There are no "unbilled" trade payables, hence the same are not disclosed in the ageing schedule.

**8 Other current liabilities**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Rent Deposit	250.00	-
O/S Loan Principal	-	47.26
TDS Payable	1,322.69	588.43
Excess Funds Refundable to Shareholders	12.70	-
<b>Total</b>	<b>1,585.39</b>	<b>635.69</b>

**9 Short-term provisions**

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Provision for employee benefits	359.80	144.40
(b) Provision for Income Tax	8,071.84	2,953.53
(c) Provision for Audit Fees	90.00	-
<b>Total</b>	<b>8,521.64</b>	<b>3,097.93</b>



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**10 Property, Plant and Equipment & Intangible Assets**

Particulars	Gross block				Accumulated depreciation			Net block	
	As at 1 April 2023	Additions during the year	Disposals during the year	As at 31 March 2024	As at 1 April 2023	For the year	Disposal during the year	As at 31 March 2024	As at 31st March 2023
<b>Property, Plant and Equipment</b>									
Office Building	9,316.50	-	-	9,316.50	1,031.60	295.02	-	7,989.88	8,284.90
Furniture	28.00	-	-	28.00	17.11	2.80	-	8.09	10.89
Office Equipments	-	81.12	-	81.12	-	7.28	-	73.84	-
Vehicle	2,507.76	-	-	2,507.76	600.67	297.80	-	1,609.29	1,907.09
Computer & Accessories	89.00	22.00	-	111.00	63.82	32.34	-	14.84	25.18
<b>Total</b>	<b>11,941.26</b>	<b>103.12</b>	<b>-</b>	<b>12,044.38</b>	<b>1,713.20</b>	<b>635.25</b>	<b>-</b>	<b>9,695.94</b>	<b>10,228.06</b>

**Notes:**

1. All Immovable property in the books of the company is held in the name of the company as on 31st March, 2024.

**10 Property, Plant and Equipment & Intangible Assets**

Particulars	Gross block				Accumulated depreciation			Net block	
	As at 1 April 2022	Additions during the year	Disposals during the year	As at 31 March 2023	As at 1 April 2022	For the year	Disposals during the year	As at 31 March 2023	As at 31st March 2022
<b>Property, Plant and Equipment</b>									
Building	9,316.50	-	-	9,316.50	595.55	436.05	-	8,284.90	8,720.95
Furniture	28.00	-	-	28.00	13.31	3.80	-	10.89	14.69
Vehicle	-	2,507.76	-	2,507.76	-	600.67	-	1,907.09	-
Computer	89.00	-	-	89.00	47.04	16.79	-	25.18	41.96
<b>Total</b>	<b>9,433.50</b>	<b>2,507.76</b>	<b>-</b>	<b>11,941.26</b>	<b>655.90</b>	<b>1,057.31</b>	<b>-</b>	<b>10,228.05</b>	<b>8,777.60</b>

**Notes:**

1. All Immovable property in the books of the company is held in the name of the company as on 31st March, 2023.



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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**11 Inventories**

Particulars	As at 31 March 2024	As at 31 March 2023
Finished goods	14,389.09	15,008.35
<b>Total</b>	<b>14,389.09</b>	<b>15,008.35</b>

**12 Trade Receivables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Outstanding for a period exceeding six months from the date they are due for payment	46,287.76	-
Other receivables	120,866.96	79,860.96
<b>Total</b>	<b>167,154.72</b>	<b>79,860.96</b>

**Trade Receivables ageing schedule**

Particulars	Outstanding for following periods from due date of payment				
	< 6 months	6 months to 1 year	1-2 years	2-3 years	> 3 years
Undisputed Trade receivables – considered good	120,866.96	31,828.67	14,459.09	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-

**Note:**

There are no "unbilled" trade receivables, hence the same are not disclosed in the ageing schedule.

**13 Cash and Cash Equivalents**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Balances with banks</b>		
a. Bank of Maharashtra CA A/c no. 0757	15.62	8.05
b. ICICI Bank A/c no. 3019	1.54	1,217.59
c. ICICI Bank A/c no. 5314	12.70	0.00
d. AU Small Finance Bank - 5071	0.00	3.89
<b>Other Bank Balance</b>		
-Deposits with original maturity period of more than 3 months but less than 12 months		
Cash in Hand	33.74	7.43
<b>Total</b>	<b>63.60</b>	<b>1,236.96</b>



**ASSTON PHARMACEUTICALS LIMITED**  
(Formerly known as 'Asston Pharmaceuticals Private Limited')

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Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024

**14 Short-term loans and advances**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>a. Unsecured, Considered Good</b>		
<b>(a) Loans and advances to Related Parties</b>		
(i) Ferron Lifecare Private Limited (Advance to Trade Payable)	330.85	-
(ii) Loan to Asston International	-	11,967
<b>(b) Loans and Advances to Others</b>		
(i) Advance to Suppliers	1,260.91	454.65
<b>Total</b>	<b>1,591.76</b>	<b>12,422.06</b>

**15 Other Current Assets**

Particulars	As at 31st March, 2024	As at 31st March, 2023
GST Receivable	5,793.92	4,139.90
Balance with Revenue Authorities	1,565.68	-
Office Deposit	1,230.00	-
NSDL ISIN Deposit	20.00	-
<b>Total</b>	<b>8,609.60</b>	<b>4,139.90</b>



**ASSTON PHARMACEUTICALS LIMITED**  
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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**16 Revenue from operations**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Export of Goods	156,713.20	66,100.49
Domestic Sale of Goods	3,988.06	-
<b>Total</b>	<b>160,701.26</b>	<b>66,100.49</b>

**17 Other income**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Export Incentives	1,333.02	924.64
Keyman insurance Policy	245.29	-
Discount Received	829.37	238.45
Interest on Fixed Deposit	400.52	121.07
Interest on Equilization Scheme Benefit	813.18	387.69
<b>Total</b>	<b>3,621.37</b>	<b>1,671.85</b>

**18 Purchases of stock-in-trade and Direct Expenses**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Purchases of Raw Materials	82,978.12	37,023.44
<b>Direct Expenses :</b>		
a. Clearing and Forwarding Expenses	13,292.14	8,309.54
b. Labour Charges	14,522.59	6,503.90
c. Transport Charges	1,133.28	806.57
<b>Total</b>	<b>111,926.13</b>	<b>52,643.45</b>

**19 Changes in inventories of stock-in-trade**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>Inventories at the end of the year</b>		
Finished goods	14,389.09	15,008.35
		12,534.11
	<b>14,389.09</b>	<b>27,542.46</b>
<b>Inventories at the beginning of the year</b>		
Finished goods	15,008.35	5,033.35
	<b>15,008.35</b>	<b>5,033.35</b>
<b>Net (increase)/decrease in inventory</b>	<b>619.26</b>	<b>(22,509.11)</b>

**20 Employee benefits expense**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries and wages	1,880.23	1,940.27
Director Remuneration	6,005.00	3,605.00
<b>Total</b>	<b>7,885.23</b>	<b>5,545.27</b>



**ASSTON PHARMACEUTICALS LIMITED**  
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**Summary of significant accounting policies and other explanatory notes for the year ended**

**21 Finance Cost**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Paid on loan	7,148.22	5,189.12
Bank Charges	154.96	61.88
Loan Processing Fees	365.29	452.79
<b>Total</b>	<b>7,668.48</b>	<b>5,703.78</b>

**22 Other expenses**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Brand Registration Charges	33.00	-
Advertisement Expenses	336.75	-
Audit Fees	90.00	9.00
Courior Charges	38.36	49.16
CDSL/NSDL Charges	38.84	-
Car Expenses	-	48.57
Loading & Unloading Charges	6	-
Discount Given	421.42	10.58
Electricity Charges	52.92	39.36
Petrol Expenses	-	30.89
Car Insurance Expenses	13.32	363.80
Keyman insurance	-	275.18
Licence Fees	-	36.31
Repairs and Maintainence	19.90	86.08
Other Expenses	80.61	47.85
Interest on TDS	45.24	4.20
Office Expenses	240.93	75.74
Promotional Expenses	-	113.29
Packing & Forwarding Expenses	118.08	3.58
Printing & Stationery	79.56	191.12
Professional Fees	1,066.86	102.30
ROC Fees	3.05	232.25
Stamp Duty Expenses	13.90	33.83
Travelling Expenses	-	0.76
Telephone Expenses	21.21	10.72
Testing Charges	201.85	60.98
Registration Charges	-	15.69
Valuation Charges	-	7.08
Hamali Charges	9.25	-
FDA Fees	107.00	21.00
Tea & refreshment expenses	21.56	180.31
Society Maintenance Charges	27.67	-
<b>Total</b>	<b>3,087.73</b>	<b>2,049.61</b>

**Note:**

Remuneration to auditors (excluding taxes and outlays)

- Statutory audit	45.00	-
- Tax audit	45.00	-

**23 Earnings per share**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit attributable to shareholders	24,311.60	7,749.00
Nominal value per share (in Rs.)	10.00	10.00
Weighted average number of equity shares outstanding during the year	783,920	700,000
Basic earnings per share (in Rs.)	31.01	11.07



**ASSTON PHARMACEUTICALS LIMITED**  
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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

- 24** The disclosure in respect of amounts payable to Micro, Small and Medium enterprises as at 31st March 2024 has been made in the financial statements based on the information received and available with the company. Based on the information currently available with the Company, there are no dues payable to Micro, Small and Medium enterprises as defined in "Micro, Small and Medium Enterprises Development Act, 2006"
- 25** There is no practice of the company to obtain confirmation of the sundry debtors, sundry creditors. Hence, the said accounts are subject to confirmation and reconciliations, if any.
- 26** Earnings in Foreign Currency - Nil
- 27** The Provisions of Provident Fund and Miscellaneous provisions Act, 1952 and Payment of Gratuity Act, 1972 are not applicable to the Company
- 28** There are no year-end foreign currency exposures that are required to be hedged by a derivative instrument.
- 29** Additional information pursuant to the point no. 5(viii) of the General Instruction for preparation of Statement of Profit and Loss of Part II of Schedule III of the Companies Act, 2013

<b>Expenditure/Income in Foreign Currency (Accrual Basis)</b>	<b>Current Year 31.03.2024 In '000</b>	<b>Previous Year 31.03.2023 In '000</b>
Expenditure in Foreign Currency	0	0
Income in Foreign Currency	156,713.20	66,100.49

- 30** The Company has booked its Turnover including of GST during the period F. Y. 2023-24.



**ASSTON PHARMACEUTICALS LIMITED**  
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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**30 Related party disclosure**

**a) List of related parties and relationships**

Description of relationship	Names of related parties
i. Key management personnel (Directors)	a. Ashish Sakalkar b. Saili More
ii. Firm in which Director is a Partner	a. Aston International
iii. Company in which Director is a Director	a. Ferron Lifecare Private Limited

**b) Details of related party transactions in the ordinary course of the Business**

(Amount in thousands)

Particulars	31st March 2024	31st March 2023
<b>a) Remuneration paid to Director*</b>		
a. Ashish Sakalkar	3,002.50	1,802.50
b. Saili More	3,002.50	1,802.50
<b>b) Salary to relative of director</b>		
a. Raj More	-	600.00
b. Vishakha Sakalkar	600.00	600.00
<b>c) Outstanding balance of loan taken as on 31st March, 2024</b>		
a. Ashish Sakalkar	5,365.04	941.81
b. Saili More	3,407.76	68.33
<b>d) Advance Receivable Balance from a Related Party Company</b>		
a. Ferron Lifecare Private Limited	330.85	-
<b>e) Trade Payable Balance from a Related Party Company</b>		
a. Ferron Lifecare Private Limited	-	6,873.80
<b>e) Labour Services taken from a Related Party Company (Labour Charges Paid)</b>		
a. Ferron Lifecare Private Limited	7,020.12	3,799.53
<b>f) Repayment Received of Loan given to Partnership Firm in Previous year</b>		
a. Aston International	11,967.41	-

\* Salary to KMP does not include provisions made for gratuity, leave benefits and bonus, as they are determined for the Company as a whole.

In accordance with AS 18, disclosures in respect of transactions with identified related parties are given only for such period during which the relationship existed. Related party relationships as given above are as identified by the Company and relied upon by the auditors.

**31** There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) during the year ended March 31, 2024 (Previous year Rs. Nil).

**32** The Company has taken Cash Credit Facility and Packing Credit Facility from Bank of Maharashtra on the basis of security of current assets during the year ended March 31, 2024. The Returns of Current Assets filed by the Company with Bank of Maharashtra Ltd. are in agreement with the books of account.



**ASSTON PHARMACEUTICALS LIMITED**  
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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

**ASSTON PHARMACEUTICALS LIMITED**  
(Formerly known as 'Asston Pharmaceuticals Private Limited')  
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**Summary of significant accounting policies and other explanatory notes for the year ended 31st March 2024**

- 33** There are no any bank or financial institution or other lender declared to Company a willful defaulter during the year (Previous year Rs. Nil).
- 34** 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 ended March 31, 2024. (Previous year Rs. Nil).
- 35** There are no charges or satisfaction yet to be registered with Registrar of Companies by the Company during the year (Previous year Rs. Nil).
- 36** The Company did not enter into any transactions which are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (Previous year Rs. Nil).
- 37** The Company has not traded or invested in crypto currency or virtual currency during the financial year ended March 31, 2024 (Previous year Rs. Nil).
- 38** All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.
- 39** Previous year numbers have been regrouped/reclassified wherever considered necessary, to confirm to current year's classification.

**For Yash A. Jain & Associates**  
Chartered Accountants

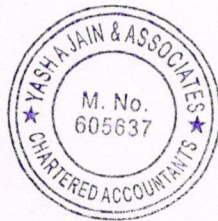
*Yash Jain*

**CA Yash Ashok Jain**  
Proprietor

Membership No.: 605637  
Firm's Registration No.: 155952W

**UDIN : 24605637BKBIGT5572**

**Place: Navi Mumbai**  
**Date: 06/09/2024**



For and on behalf of the Board of Directors of  
**ASSTON PHARMACEUTICALS LIMITED**

*Ashish Narayan Sakalkar*

**ASHISH NARAYAN SAKALKAR**

Director  
DIN: 06601011

**Place: Navi Mumbai**  
**Date: 06/09/2024**

*Saili Jayaram More*

**SAILI JAYARAM MORE**

Director  
DIN: 02691527

**Place: Navi Mumbai**  
**Date: 06/09/2024**





**ASSTON PHARMACEUTICALS LIMITED**  
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**Depreciation Chart as per Income Tax Act as on 31st March, 2024**

Particulars	Rate	Opening WDV as on 01.04.2023	(Amount in thousands)				
			Additions before 3/10	Additions after 3/10	Total	Depreciation	Closing WDV
a. Building	10%	7,169.05	-	-	7,169	716.90	6,452.15
b. Computers	40%	21.98	-	22.00	44	13.19	30.79
c. Furniture and Fittings	10%	19.39	-	-	19.39	1.94	17.45
d. Motor Car	15%	2,131.59	-	-	2,131.59	319.74	1,811.85
e. Plant and Machinery	15%	-	81.12	-	81.12	12.17	68.95
<b>Total</b>		<b>9,342.01</b>	<b>81.12</b>	<b>22.00</b>	<b>9,445.13</b>	<b>1,063.94</b>	<b>8,381.19</b>



**ASSTON PHARMACEUTICALS LIMITED**  
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**Computation of Deferred Tax for the year ended 31st March 2024**

Particulars	(Amount in thousands)
<b>Computation of Deferred Tax Assets / (Liability)</b>	
WDV as on 31st March 2024- as per Companies Act, 2013	9,695.94
WDV as on 31st March 2024 - as per Income Tax Act, 1961	8,381.19
	(1,314.74)
Preliminary Expenses balances	-
<b>Timing Difference</b>	<b>1,314.74</b>
Tax on above at applicable Tax rate 25.168%	330.89
<b>Deferred Tax Liability to be shown in Balance Sheet</b>	<b>330.89</b>
Opening Deferred Tax Liability	<b>213.79</b>
Deferred Tax to be transferred to Profit and Loss Account	<b>117.11</b>