

ASSTON PHARMACEUTICALS PRIVATE LIMITED

CIN: - U24304MH2019PTC324187 Reg. Office- OFFICE NO. B-225, BALAJI BHAVAN, PLOT NO 42A, SECTOR-11, CBD BELAPUR, NAVI MUMBAI Thane Maharashtra 400614 India, Phone No.: 022-49731419 / 49731411, Email ID: - aston.tech14@gmail.com,

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE BE AND IS HEREBY GIVEN THAT AN ANNUAL GENERAL MEETING ("AGM") OF THE SHAREHOLDERS OF ASSTON PHARMACEUTICAL PRIVATE LIMITED ON TUESDAY, NOVEMBER 30TH 2021, AT 11:00 A.M. AT REGISTERED OFFICE OF THE COMPANY AT OFFICE NO B-225, BALAJI BHAVAN, PLOT NO 42A SECTOR-11 CBD BELAPUR NAVI MUNBAI THANE 400614 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO:-01

TO RECEIVE, CONSIDER AND ADOPT THE BALANCE SHEET AS AT MARCH 31, 2021 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE AND THE REPORT OF DIRECTORS AND AUDITORS THEREON.

"RESOLVED THAT the Standalone Audited Statements of the Company for the Financial Year ended March 31, 2021, and the Reports of Directors and Auditors thereon for the financial year ended March 31, 2021, be and are hereby adopted"

FOR ASSTON PHARMACEUTICAL PRIVATE LIMITED



ASHISH NARAYAN SAKALKAR

DIRECTOR

DIN: -06601011

Date: - 10/11/2021

Place: - Mumbai



NOTES:

1. AN EQUITY SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE AN EQUITY SHAREHOLDER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED.
2. EQUITY SHAREHOLDERS/PROXIES ATTENDING THE MEETING ARE REQUESTED TO BRING THEIR COPY OF EGM NOTICE TO THE MEETING AND ATTENDANCE SLIP DULY SIGNED SO AS TO AVOID INCONVENIENCE.

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3. EQUITY SHAREHOLDERS ARE REQUESTED TO INTIMATE THE CHANGE(S), IF ANY OF THE ADDRESSES WITH THE COMPANY AT THE EARLIEST.
4. CORPORATE EQUITY SHAREHOLDER(S) INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE(S) TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING.
5. BOARD RESOLUTIONS AUTHORIZING REPRESENTATIVES OF CORPORATE SHAREHOLDERS SHOULD BE SENT BEFORE THE MEETING.
6. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND SECTION 68(3) OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO.
7. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND EXPLANATORY STATEMENT ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY BETWEEN 11:00 HOURS AND 16:00 HOURS ON ANY WORKING DAY PRIOR TO THE DATE OF THE MEETING AND WILL ALSO BE AVAILABLE ON THE DATE OF THE MEETING (EXCEPT SATURDAY AND PUBLIC HOLIDAYS).

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

No explanatory Statement required with the notice as all the agenda items are ordinary business.

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ATTENDANCE SLIP EXTRA ORDINARY GENERAL MEETING

CIN: U24304MH2019PTC324187

Name of the Company: ASSTON PHARMACEUTICALS PRIVATE LIMITED

Registered Office: OFFICE NO. B-225, BALAJI BHAVAN, PLOT NO 42A, SECTOR-11, CBD BELAPUR, NAVI MUMBAI Thane Maharashtra 400614 India.

ATTENDANCE SLIP

Registered Folio/DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at Extra Ordinary General Meeting of the Company on Tuesday, the 30th November, 2021 at 11.00 A.M at the Registered office of the Company at OFFICE NO. B-225, BALAJI BHAVAN, PLOT NO 42A, SECTOR-11, CBD BELAPUR, NAVI MUMBAI Thane Maharashtra 400614 India.

Signature of Shareholder/Proxy

I record my presence at the Extraordinary General Meeting

(Signature of Member/Proxy)

Name of Proxy in block letters
(If proxy attends instead of the member)

ASSTON PHARMACEUTICALS PRIVATE LIMITED

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Form No. MGT-11 (Proxy Form)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U24304MH2019PTC324187

Name of the Company: ASSTON PHARMACEUTICALS PRIVATE LIMITED

Registered Office: OFFICE NO. B-225, BALAJI BHAVAN, PLOT NO 42A, SECTOR-11, CBD BELAPUR, NAVI MUMBAI Thane Maharashtra 400614 India.

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client Id & DP. Id:

I/We, being the Member(s) of _____ shares of the above-named Company, hereby appoint

Name:.....

Address:

E-mail Id:

Signature:..... ,

or failing him

Name:.....

Address:

E-mail Id:

Signature:,

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company on Tuesday, the 30th November, 2021 at 11.00 A.M at the Registered office of the Company at OFFICE NO. B-225, BALAJI BHAVAN, PLOT NO 42A, SECTOR-11, CBD BELAPUR, NAVI MUMBAI Thane Maharashtra 400614 India.

and at any adjournment thereof in respect of such resolutions.

Signed this _____ day of _____ 2021.

Signature of Shareholder(s):

Signature of Proxy holder(s):

Affix Reven
Stamp

ASSTON PHARMACEUTICALS PRIVATE LIMITED

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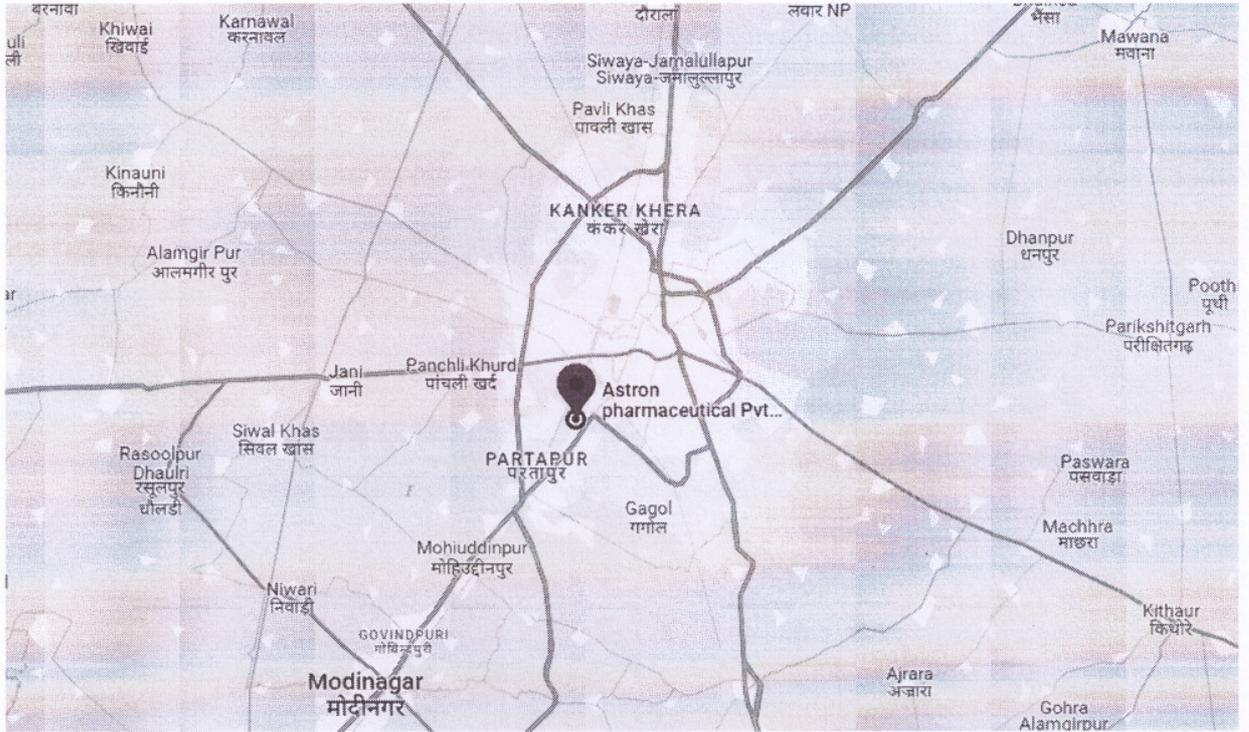
Notes:

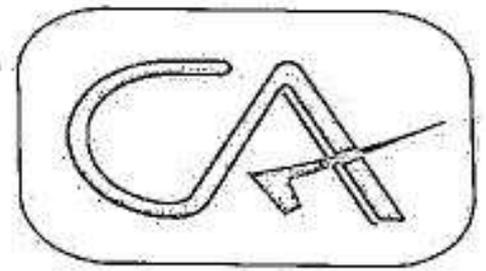
This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting. A proxy need not be a member of the Company.

For the resolutions and Notes, please refer to the Notice of the Annual General Meeting.

Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

ROUTE MAP





ASSTON PHARMACEUTICALS PVT.LTD. (F.Y.2020-21)

INDEPENDENT AUDITORS REPORT

To the Members of ASSTON PHARMACEUTICALS PVT.LTD.
Report on the Audit of the Financial Statements

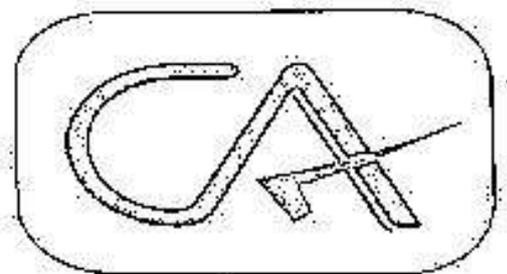
Opinion

1. We have audited the accompanying financial statements of ASSTON PHARMACEUTICALS PVT.LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit and its cash flow for the year ended on that date.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

Emphasis of Matter

4. Management has assessed the potential impact of COVID 19 based on the current circumstances and expect no significant impact on the continuity of operations of the business on the long-term basis/ on the useful life of the assets/ on financial position etc. though there may be lower revenues.
Our Opinion is not modified in respect of this matter.

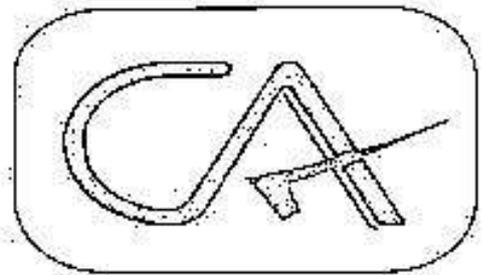
Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 Board of Directors 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.





ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

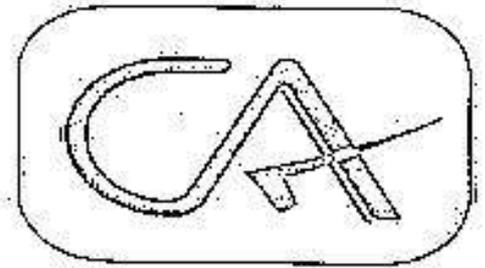
Auditor's Responsibility for audit of Financial Statement

5. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the





ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

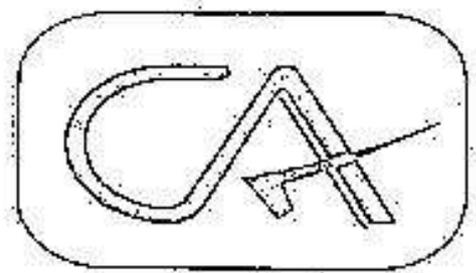
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditors' Report) Order, 2016, issued by the Central Government in terms of Section 143 (11) of the Companies Act, 2013, we enclose in the Annexure A, a statement on the matters specified in the paragraphs 3 & 4 of the said Order.
8. As required by Section 143 (3) of the Act, 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;



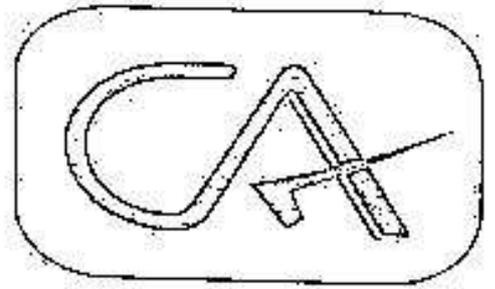


ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company does not have any long-term contracts including derivative contracts outstanding as on March 31, 2020 for which there were any material foreseeable losses.



POOJA V. RAVANI & CO.
Chartered Accountants



ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

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

For **POOJA V. RAVANI & CO.**

Chartered Accountants
FRN: 140450W



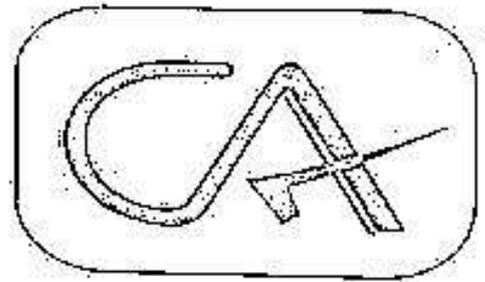
C. A. POOJA v. ravani
(Proprietor)

Mem.No:163629

UDIN: 22163629AAAAAG2285

Place: Dombivli

Date: 10/11/2021



ASSTON PHARMACEUTICALS PVT.LTD. (F.Y.2020-21)

Annexure -A to Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the ASSTON PHARMACEUTICALS PVT.LTD for the year ended March 31, 2021:

(i)

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of two years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

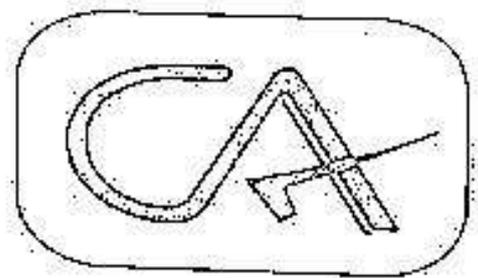
(ii)

(a) The management has conducted the physical verification of inventory at reasonable intervals.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and the nature of Business.

(c) In our opinion and according to the information and explanation given to us, the company has maintained proper records of inventories and no material discrepancies were noticed on physical verification of stock as compared to books of records.





ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

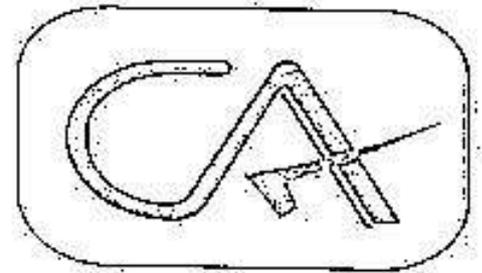
(vii)

(a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any





ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

loan either from financial institutions or from the government and has not issued any debentures.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

(x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

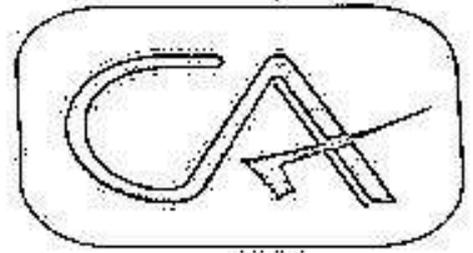
(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv) Based upon the audit procedures performed and 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.





ASSTON PHARMACEUTICALS PVT. LTD. (F.Y. 2020-21)

xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For POOJA V. RAVANI & CO.

Chartered Accountants
FRN: 140450W



C. A. POOJA v. ravani

(Proprietor)

Mem.No:163629

UDIN: 22163629AAAAAC2285

Place: Dombivli

Date: 10/11/2021

A.Y. 2021-2022**Name** : ASSTON PHARMACEUTICALS PRIVATE LIMITED**Previous Year** : 2020-2021**PAN** : AASCA 1841 Q**Address** : OFFICE NO B-225, PLOT NO 42A, SECTOR NO 11,

BALAJI BHAVAN

CBD BELAPUR

NAVI MUMBAI, THANE - 400 614

Status : Domestic Company**D. O. I.** : 16-Apr-2019

Opted Tax u/s 115BAA

Statement of Income

Rs. Rs. Rs.

Profits and gains of Business or Profession**Business-1**

Net Profit Before Tax as per P & L a/c

12,14,683

Add: Inadmissible expenses & Income not included

Depreciation debited to P & L a/c

1,67,947

Adjusted Profit of Business-1

13,82,630

Total income of Business and Profession

13,82,630

Less: Depreciation as per IT Act

4

4,90,085

Income chargeable under the head "Business and Profession"

8,92,545

Total Income

8,92,545

Total income rounded off u/s 288A

8,92,550

Tax on total income

1,96,361

Add: Cess

7,854

Tax with cess

2,04,215

Net Tax

2,04,215

TDS

1

20,663

Advance Tax

2

75,000

Total prepaid taxes

95,663

Balance Tax

1,08,552

Interest u/s 234A

2,170

Interest u/s 234B

9,765

Interest u/s 234C

8,513

20,448

Net tax payable

1,29,000

Self-assessment tax paid

3

1,29,000

Balance tax payable

0



Smol
Shankar

Schedule 1*Tax collected at source***Collector & TAN**

	TCS collected	TCS claimed in current year	Expenditure as per 26AS
Shah Mukesh Punamchand (Prop Amcure Chemicals), TAN- MUMS42256E	20,663	20,663	2,75,47,860

Schedule 2**Advance tax paid**

ICICI Bank-6390340	15-Mar-21	43015	75,000
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Schedule 3**Self Assessment tax paid***Name of the Bank and BSR Code*

	Date of deposit	Challan Sl.no.	Amount paid
ICICI Bank - 6390340	29-Dec-21	33157	1,29,000

Bank A/c: BANK OF MAHARASTRA 60347910757 IFSC: MAHB0000089

Date : 10-Jan-2022

Place : THANE

For ASSTON PHARMACEUTICALS PRIVATE LIMITED



Hakawz
smell
Authorised Signatory

Schedule 1*Tax collected at source*Collector & TAN

	TCS collected	TCS claimed in current year	Expenditure as per 26AS
Shah Mukesh Punamchand (Prop Amcure Chemicals), TAN- MUMS42256E	20,663	20,663	2,75,47,860

Schedule 2Advance tax paid

ICICI Bank-6390340	15-Mar-21	43015	75,000
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Schedule 3Self Assessment tax paid*Name of the Bank and BSR Code*

	Date of deposit	Challan Sl.no.	Amount paid
ICICI Bank - 6390340	29-Dec-21	33157	1,29,000

Bank A/c: BANK OF MAHARASTRA 60347910757 IFSC: MAHB0000089

Date : 10-Jan-2022

Place : THANE

For ASSTON PHARMACEUTICALS PRIVATE LIMITED



H Sakauz
Small

Authorised Signatory

ASSTON PHARMACEUTICALS PVT. LTD.
BALANCE SHEET AS AT 31ST MARCH 2021

Sr no	Particulars	Note No.	Figures as at the end of the current reporting period as on 31.03.21	Figures as at the end of the Previous reporting period
	1	2	3	4
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	1	1,00,000.00	1,00,000.00
	(b) Reserves and Surplus	2	11,86,785.43	3,51,760.47
	(c) Money received against share warrants		-	-
(2)	Share Application Money Pending allotment			
(3)	Non - Current Liabilities			
	(a) Long Term Borrowings	3	2,27,34,725.00	75,30,299.00
	(b) Deferred Tax Liabilities (Net)		73,705.00	-
	(c) Other Long Term Liabilities	4	11,47,997.00	25,45,962.00
	(d) Long - Term Provisions		-	-
(4)	Current Liabilities			
	(a) Short Term Borrowings			
	(b) Trade Payables		4,34,53,462.13	1,05,36,114.37
	(c) Other Current Liabilities	5	4,09,281.00	54,375.00
	(d) Short - Term Provisions	6	71,600.00	4,35,480.00
	TOTAL		6,91,77,555.56	2,15,53,990.84
II.	ASSETS			
(1)	Non - Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	7	92,36,464.56	87,912.00
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non - Current Investments		-	-
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long - Term Loan and Advances	8	-	2,00,000.00
	(e) Other Non - Current Assets			
(2)	Current Assets			
	(a) Current Investments			
	(b) Inventories		1,25,24,841.00	59,58,474.00
	(c) Trade Receivables	9	4,25,49,709.83	95,69,636.76
	(d) Cash and Cash Equivalents		3,24,901.33	41,45,173.18
	(e) Short Term Loans and Advances	10	45,41,638.84	13,15,794.90
	(f) Other Current Assets	11	-	2,77,000.00
	TOTAL		6,91,77,555.56	2,15,53,990.84
III.	NOTES FORMING PART OF THE FINANCIAL STATEMENTS			

The accompanying notes forms an Integral part of financial statements.
As per our report of even date attached.

FOR POOJA V. RAVANI & CO.
CHARTERED ACCOUNTANTS

FOR ASSTON PHARMACEUTICALS PVT. LTD.



P.V. Ravani

POOJA V. RAVANI
(PROPRIETOR)
MEMBERSHIP NO. 163629
FRN : 140450W

DATE : 10/11/2021
MCA UDIN : 22163629AAAAAC2285
IT UDIN : 22163629AAAAAD5169

Ashish Narayan Sakalikar
ASHISH NARAYAN SAKALIKAR
Director
DIN NO: 06601011

Saili Jayaram More
SAILI JAYARAM MORE
Director
DIN NO: 02691527



ASSTON PHARMACEUTICALS PVT. LTD.
PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2021

Sr no	Particulars	Note No.	Figures as at the end of the current reporting period as on 31.03.21	Figures as at the end of the Previous reporting period
I.	Revenue from Operations		8,03,40,712.46	2,49,81,729.40
II.	Other Income	12	9,16,081.42	2,51,937.28
III.	Total Revenue (I + II)		8,12,56,793.88	2,52,33,666.68
IV.	Expenses :			
a)	Cost of Materials Consumed		-	-
b)	Purchases of stock-in-trade		5,96,13,784.13	2,34,48,244.48
c)	Changes in Inventories of Finished Goods Work-in-Progress and stock-in-trade	13	(65,66,367.00)	(59,58,474.00)
d)	Employee Benefits Expense	14	42,71,300.00	18,27,210.00
e)	Finance Costs	15	12,05,137.45	1,79,360.18
f)	Depreciation and Amortization Expense		1,67,947.44	7,588.00
g)	Other Expense	16	2,13,50,308.90	53,77,977.55
	Total Expenses		8,00,42,110.92	2,48,01,906.21
V.	Loss Before Exceptional and Extraordinary Items and Tax (III - IV)		12,14,682.96	3,51,760.47
VI.	Exceptional Items		0.00	-
VI.	Profit Before Extraordinary Items and Tax (V - VI)		12,14,682.96	3,51,760.47
VII.	Extraordinary Items		-	-
VIII.	Profit Before Tax (VII - VIII)		12,14,682.96	3,51,760.47
IX.	Tax Expenses :			
	(1) Current Tax		2,24,663.00	-
	(2) Deferred Tax		73,705.00	-
X.	Profit/ (Loss) for the period from continuing operations.		-	-
XI.	Profit/(Loss) for the period		9,16,314.96	3,51,760.47
XII.	Earnings per equity share :			
	(1) Basic		91.63	35.18
	(2) Diluted		-	-
XIII.	NOTES FORMING PART OF THE FINANCIAL STATEMENTS			

The accompanying notes forms an integral part of financial statements.
As per our report of even date attached.

FOR POOJA V. RAVANI & CO.
CHARTERED ACCOUNTANTS

FOR ASSTON PHARMACEUTICALS PVT. LTD.



P. V. R.
POOJA V. RAVANI
(PROPRIETOR)
MEMBERSHIP NO. 163629
FRN : 140450W

DATE : 10/11/2021
MCA UDIN : 22163629AAAAAC2285
IT UDIN : 22163629AAAAAD5169

Ashish Narayan Sakalkar
ASHISH NARAYAN SAKALKAR
Director
DIN NO: 06601011

Saili Jayaram More
SAILI JAYARAM MORE
Director
DIN NO: 02691527



NOTE 1

Note of Share Capital annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.21	31.03.20
1) Authorised Capital 100,000 Equity shares of Rs. 10/- each	10,00,000.00	10,00,000.00
2) Issued, Subscribed and paid up 10,000 Equity shares of RS.10/- each fully paid	1,00,000.00	1,00,000.00
TOTAL	1,00,000.00	1,00,000.00

Reconciliation of Number of Shares and Amount outstanding at the beginning and at end of the reporting period :

Particulars	Opening Balance	Fresh Issue	BuyBack	Closing Balance
Equity shares with voting rights				
Year Ended 31st March 2021				
:Number of Shares	10000	-	-	10000
:Amount (Rs.)	1,00,000.00	-	-	1,00,000.00
Year Ended 31st March 2020				
:Number of Shares	10000	-	-	10000
:Amount (Rs.)	1,00,000.00	-	-	1,00,000.00

Details of Shares held by each Shareholder holding more than 5% shares :

Classes of shares/ Name of Shareholders	As at 31st March 2021		As at 31st March 2020	
	No of Shares held	% of Shares held	No of Shares held	% of Shares held
Equity Shares				
Ashish Sakalkar	5,000.00	50.00%	5,000.00	50.00%
Saili More	5,000.00	50.00%	5,000.00	50.00%
	10,000.00	100.00%	10,000.00	100.00%

NOTE 2

Note of Reserves & Surplus annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	As at 31/3/2021 (Rs.)	As at 31/3/2020 (Rs.)
(a) Share Premium		
Opening Balance		
:Additions during the year		
:Utilised/Transferred during the year		
Closing Balance		
(b) General Reserve		
Opening Balance	-	-
:Additions during the year	-	-
:Transitional effect as per Schedule II	-	-
:Utilised/Transferred during the year	-	-
Closing Balance	-	-
(c) Profit and Loss A/c		
Opening Balance	3,51,760.47	-
:Additions during the year	9,16,314.96	3,51,760.47
:Utilised/Transferred during the year	81,290.00	-
Closing Balance	11,86,785.43	3,51,760.47
(d) Capital reserve		
Opening Balance	-	-
:Additions during the year	-	-
:Utilised/Transferred during the year	-	-
Closing Balance	-	-
TOTAL	11,86,785.43	3,51,760.47



Ashish Sakalkar
Saili More

NOTE 3

Note of Long term Borrowings annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
Loan From Bank Of Maharashtra PCFC 60348143129	1,50,62,696.00	75,30,299.00
AU Small Finance Bank Loan A/c	70,57,533.00	
Loan From Bank Of Maharashtra 60355787370	6,14,496.00	
TOTAL	2,27,34,725.00	75,30,299.00

NOTE 4

Note of Other Long term Borrowings annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
Loan From Asston International	11,47,997.00	25,45,962.00
TOTAL	11,47,997.00	25,45,962.00

NOTE 5

Note of Other Current Liabilites annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
Statutory Paybles	-	54,375.00
TDS PAYABLE	2,74,906.00	
PROFESSION TAX	5,375.00	
TAX PAYABLE 2020-21	1,29,000.00	
TOTAL	4,09,281.00	54,375.00

NOTE 6

Note of Provisions annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
SALARY PAYABLE	71,600.00	4,35,480.00
TOTAL	71,600.00	4,35,480.00



H. K. Kulkarni
SMORE

NOTE 7 OF FIXED ASSETS AND DEPRECIATION UNDER COMPANIES ACT, 2013 AS ON 31.03.2021

DESCRIPTION							NET BLOCK	
	Cost as at 01.04.20	Additions during the year	Cost as at 31.03.2021	Provided upto 01.04.2020	Depreciation Provided during the year	Total upto 31.03.2020	W.D.V. as at 31.03.2021	W.D.V. as at 31.03.2020
TANGIBLE FIXED ASSET								
Fixture & Furniture	28,000.00	-	28,000.00	1,251.00	6,925.32	8,176.32	19,823.68	26,749.00
Computer & Accessories	67,500.00	-	67,500.00	6,337.00	24,465.20	30,802.20	36,697.80	61,163.00
Building (office)		93,16,500.00	93,16,500.00		1,36,556.92	1,36,556.92	91,79,943.08	-
TOTAL	95,500.00	93,16,500.00	94,12,000.00	7,588.00	1,67,947.44	1,75,535.44	92,36,464.56	87,912.00



Handwritten signature and name: Heakumar Somell

NOTE 8

Note of Long Term Loans & Advances annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
<u>Deposits :</u>		
RENT DEPOSIT	-	2,00,000.00
	-	
	-	2,00,000.00

NOTE 9

Note of Trade Receivables annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
1) Sundry Debtors For Goods (O/s Less than six months)	4,25,49,709.83	95,69,636.76
a. Secured Considered Good		
b. Unsecured Considered Good	-	-
c. Considered Doubtful		
TOTAL	4,25,49,709.83	95,69,636.76

NOTE 10

Note of Short Term Loans & Advances annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
<u>Loans & Advances</u>		
Tax For 2019-20	-	75,000.00
GST BALANCE	45,41,638.84	12,40,794.90
TCS ON GOODS	-	
	45,41,638.84	13,15,794.90

NOTE 11

Note of Other Current Assets annexed to & forming part of Balance Sheet as at 31.03.2021

Particulars	31.03.2021	31.3.2020
Other Current Asset	-	2,77,000.00
	-	2,77,000.00



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NOTE 12

Note of Other Income annexed to & forming part of
Profit & Loss Account for the year ended on 31.03.2021

Particulars	31.03.2021	31.03.2020
Export Incentives	7,84,269.00	2,29,036.00
Discount Received	1,31,812.42	6,600.00
Other Income	-	16,301.28
TOTAL	9,16,081.42	2,51,937.28

NOTE 13

Note of details of Stock of Finished Goods & Consumables annexed to &
forming part of Profit & Loss Account for the year ended on 31.03.2021

Particulars	31.03.21	31.03.20
Stock of Finished Goods & Consumables at the beginning of the Period	59,58,474.00	-
Stock of Finished Goods & Consumables at the end of the Period	1,25,24,841.00	59,58,474.00
Total	(65,66,367.00)	(59,58,474.00)

NOTE 14

Note of Employee Benefits Expenses annexed to & forming part of
Profit & Loss Account for the year ended on 31.03.2021

Particulars	31.03.21	31.03.20
Directors Remuneration	24,05,000.00	14,00,000.00
Salary	18,66,300.00	4,27,210.00
Total	42,71,300.00	18,27,210.00



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NOTE 15

Note of Finance Expenditure annexed to & forming part of
Profit & Loss Account for the year ended on 31.03.2021

Particulars	31.03.2021	31.03.2020
Bank Charges	1,83,056.89	50,224.18
Bank Interest	7,99,060.56	1,29,136.00
Bank Processing Fees	2,23,020.00	
	12,05,137.45	1,79,360.18

NOTE 16

Note of Other Expenditure annexed to & forming part of
Profit & Loss Account for the year ended on 31.03.2021

Particulars	31.03.2021	31.03.2020
Clearing & Forwarding Charges	89,08,963.28	17,02,321.89
Commission & Brokerage	35,000.00	
Courier Charges	47,170.18	68,025.67
Computer & Software Expenses	3,600.00	3,600.00
Electricity Charges	30,080.00	32,640.00
Freight & Forwarding Charges	3,79,099.30	59,978.00
Ful & Petrol Expenses	550.14	15,500.00
Insurance Expenses	2,85,110.00	
Inspection Charges	-	10,000.00
Interest on PT	2,350.00	975.00
Interest on TDS	7,119.00	3,304.00
Labour Charges	92,19,186.00	25,22,864.00
Licenses Fees	49,864.00	5,250.00
Misc Expenses	2,116.00	6,562.43
Marketing Expenses	44,000.00	
Office Repairs & Maintenance Expenses	69,557.00	
Office Expenses	88,420.21	73,500.00
Office Rent	2,87,847.00	3,60,000.00
Other Expenses	66,554.00	
Pramotional Expenses	8,64,913.00	
PTEC	5,000.00	
Packing & Forawrding Charges	7,785.00	380.00
Printing & Stationery	20,097.00	24,704.00
Processing Fees	-	26,250.00
Professional Fees	48,000.00	33,500.00
Roc Expenses	-	22,400.00
Refreshment Expenses	16,965.00	17,440.00
Travelling Expenses	1,550.00	69,754.00
Telephone Expenses	14,210.79	12,898.56
Testing Charges	3,60,377.00	1,37,820.00
Transport & Hamali Charges	4,79,144.00	1,68,310.00
Foreign Exchange Loss	5,681.00	
Total	2,13,50,308.90	53,77,977.55



ASSTON PHARMACEUTICALS PVT. LTD.

CASH FLOW STATEMENT (AS-3) FOR THE YEAR ENDED 31.03.2021

Particulars	Note	Rs	Rs
NET PROFIT AS PER PROFIT & LOSS ACCOUNT			916314.96
Add Back:			
Depreciation on Fixed Assets	7	167947.44	
DTL		73705.00	
Interest Paid	15	1205137.45	1446789.89
Less: Taxes Paid			81290
CASH GENERATED BEFORE WORKING CAPITAL CHANGES			2281814.85
CHANGE DUE TO WORKING CAPITAL			
Add:			
Increase in Creditors		3,29,17,347.76	
Decrease in Other Current Asset	11	2,77,000.00	33194347.76
Less:			
Increase in Debtors	9	3,29,80,073.07	
Increase in Stock		65,66,367.00	
Increase in Other Current Asset	10	32,25,843.94	
Decrease in Outstanding Expenses		8,974.00	4,27,81,258.01
CASH GENERATED FROM OPERATIONS			
A NET CASH FLOW FROM OPERATING ACTIVITIES			(73,05,095.40)
B NET CASH FLOW FROM INVESTING ACTIVITIES			(91,16,500.00)
C NET CASH FLOW FROM FINANCING ACTIVITIES			1,26,01,323.55
NET CASH & CASH EQUIVALENTS FOR F.Y YEAR ENDED 31.03.2020 (A+B+C)			-38,20,271.85
Add: Opening Balance of Cash & Cash Equivalents			41,45,173.18
NET CASH & CASH EQUIVALENTS FOR F.Y YEAR ENDED 31.03.2021 (A+B+C)			3,24,901.33

FOR POOJA V. RAVANI & CO.
CHARTERED ACCOUNTANTS



P.V. Ravani
POOJA V. RAVANI
(PROPRIETOR)
MEMBERSHIP NO. 163629
FRN: 140450W
Date: 10/11/2021

FOR ASSTON PHARMACEUTICALS PVT. LTD.



Smruti H. Patil
Director

ASSTON PHARMACEUTICALS PVT. LTD
(Accounting Year: 2020-2021)

NOTES ON ACCOUNTS & ACCOUNTING POLICIES FOR THE YEAR
ENDED 31st MARCH 2021.

1. A) SIGNIFICANT ACCOUNTING POLICIES

A) Basis for preparation of Financial Statements (AS 1)

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

B) Inventories (AS 2):

Inventories are valued at lower of cost or Net realizable value. Cost is computed on the basis of cost of purchase under "Fist-In- First-Out" basis.

C) Contingencies & Events Occurring After B/S Date (AS 4)

No Significant Events as mentioned in AS-4 occurred between the balance sheet date and the date of Approval of Financial Statements, which had a significant Effect on the Financial Statement.

D) Prior Period Items & Change in Accounting Policies (AS 5)

During the year, there were no transactions relating to the prior period which require a separate disclosure and there was no material change in the accounting policies, which requires a separate disclosure since its first years of operation.



ASSTON PHARMACEUTICALS PVT. LTD
(Accounting Year 2020-2021)

E) Depreciation (AS 6)

Depreciation has been provided on the Fixed Assets, on WDV basis in accordance with the companies Act, 2013 at the rates specified in schedule II of the Companies Act, 2013.

F) Income Recognition (AS 9)

Revenue from Export sales, including export incentives, are recorded on the occurrence of sale. Income in the form of discounts & other credits allowed by the supplier company are recorded when the supplier company allows it by issuing a credit note/other relevant document.

G) Fixed Assets (AS 10)

Fixed assets are carried at cost of acquisition (including directly attributable costs such as freight, installation, Stamp duty, Registration Charges, etc.) less accumulated depreciation.

H) Investments (AS 13)

There are no investments made by the company

I) Employee Benefits (AS 15)

The company has neither quantified nor provided for Employee retirement benefits.

J) Borrowing Cost (AS 16)

Borrowing cost are recognized as an expense in the period in which they are incurred.



ASSTON PHARMACEUTICALS PVT. LTD
(Accounting Year 2020-2021)

K) Related Party Disclosure (AS 18)

In pursuant to disclosure requirement as prescribed under the Accounting Standard (AS-18) 'Related Party Disclosure' issued by the Council of the Institute of Chartered Accountants of India, following disclosure is made in respect of the transactions with the related party.

Name of the Related Party	Nature of Relation	Nature of transaction	Amount
Ashish Sakalkar	Director	Director's Remuneration	Rs. 12,02,500/-
Saili More	Director	Director's Remuneration	Rs. 12,02,500/-
Asston International	Director is a partner in firm	Loan	Rs. 11,47,997/-

L) Earning Per Share (AS 20)

	2020-21	2019-20
Net Profit/(Loss) for the year	9,16,314.96/-	3,51,760/-
No. of Shares	10,000	10,000
Earning Per Share	91.63/-	35.176/-

M) Impairment of Assets (AS 28)

During the year no asset is impaired as mentioned in AS 28 and hence question of transferring loss to Profit & Loss Account as required by AS 28 does not arise.



ASSTON PHARMACEUTICALS PVT. LTD
(Accounting Year 2020-2021)

N) Cash Flow Statement (AS-3):

Cash Flow Statement are prepared using indirect Method as per AS-3 issued by ICAI, whereby net 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.

O) Foreign exchange transactions

The Company is exposed to foreign currency transactions and receives foreign currency revenues due to Export Sale. Foreign exchange transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss for the year.

P) Taxation

Provision for tax is made for both Current tax and Deferred Taxes. Current Income Tax is determined on the profits for the year in accordance with the provisions of Section 115BAA of Income Tax Act, @ 22% under new scheme of taxation.



ASSTON PHARMACEUTICALS PVT. LTD
(Accounting Year 2020-2021)

Q) Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and contingent assets are neither recognised nor disclosed in the financial statement. Further as on 31st March, 2021 there are no contingent liabilities which should have been disclosed in the financial statements.

FOR ASSTON PHARMACEUTICALS PVT. LTD.

SMORE
SHAKULS
Director

Date: 10/11/2021
Place: Dombivli



POOJA V. RAVANI & CO.
Chartered Accountants
Firm Reg.No.140450W

P. V. R.

(Proprietor)
M. No. 163629



Directors' Report to the Shareholders:

Your Directors present their 2nd Report together with the Audited Financial Statements of your Company for the period ended 31st March, 2021.

1. Financial Highlights and State of Company's Affairs:

PARTICULARS	Period Ended 31 st March 2021 (In Rs)	Period Ended 31 st March 2020 (In Rs)
Total Revenue	8,12,56,793.88	2,49,81,729.40
Profit / (Loss) before taxation	12,14,682.96	3,51,760.47
Less: Tax Expenses	2,98,368	-
Profit/Loss after tax	9,16,314.96	3,51,760.47

No material changes and commitments affecting the financial position of the Company have occurred after the closure of the financial year to which these financial statements relate and the date of this report.

2. Operations

The company's revenue for the year ended 31st March, 2021 was Rs. 8,12,56,793.88/- (Previous FY Rs 24981729.40/-) and profit of Rs. 12,14,682.96/- (Previous FY Rs 9,16,314.96/-) Company does not have any subsidiaries, Associates or Joint Ventures.

3. Dividend.

Your Directors do not recommend any dividend on equity shares for the year. Your Directors have not paid any interim Dividend during the year. There is no unpaid Dividend of earlier years which has been transferred or due to be transferred to Investor Education and Protection Fund during the year.

4. Share Capital

The Authorized Share Capital of your Company as on 31st March, 2021 stood at Rs.10,00,000. Accordingly, as on 31st March, 2021, the paid-up share capital of your Company stood at Rs. 1 Lakh.



5. BOARD OF DIRECTORS

Composition:

Presently, the Board comprises of the following Two Directors:

Name of the Director	DIN	Designation
SAILI JAYARAM MORE	02691527	DIRECTOR
ASHISH NARAYAN SAKALKAR	06601011	DIRECTOR

All Directors of your Company have given requisite declaration pursuant to Section 164 of the Companies Act, 2013 that they are not disqualified to be appointed as Directors.

Your Company is not required to constitute any mandatory committees of the Board.

Provisions relating to annual evaluation of Board, Committees and individual Directors are not applicable to your Company.

6. Board meeting

During the financial year under review 7 (Seven) meetings of Board of Directors were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

7. Compliance with Secretarial Standards

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

8. Directors' Responsibility Statement

Pursuant to section 134(3)(c) of the Companies Act, 2013, your Directors, based on representation from operating management and after due enquiry, confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed and there have been no departures;
- (ii) Accounting policies have been selected in consultation with the Statutory Auditors and these have been applied consistently and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the Profit of the Company for the year ended on that date;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- (iv) The annual accounts have been prepared on a going concern basis;
- (v) The Company has laid down internal financial controls. The Company has also assessed the adequacy of the Company's internal controls over financial reporting as of 31st March, 2021 and have found them to be adequate and
- (vi) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. CORPORATE SOCIAL RESPONSIBILITY

Provision relating to corporate social responsibility (CSR) enumerated under section 135 of the Companies Act 2013 are not applicable.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year, no company has become/ ceased to be a subsidiary or an associate or joint venture company of the Company. Therefore, the requirements of consolidated financial statement are not applicable to the Company.

11. Statutory Auditors

M/s. POOJA V. RAVANI & CO Chartered Accountant (Firm Reg. No. 140450W) were appointed as First auditors of the company to hold office till the conclusion of 1ST AGM.

In the ensuing AGM, M/s. POOJA V. RAVANI & CO Chartered Accountant (Firm Reg. No. 140450W) is appointed as Statutory Auditor of the Company for a term of 5 years starting from the conclusion this Annual General Meeting till the conclusion of 6TH AGM to be held on 2025.

The Company has obtained a certificate from the Auditor, confirming that their appointment, if any, would be in accordance with the conditions prescribed under the Act and that they satisfy the criteria provided in section 141.

The Auditors Report for the year ended 31st March, 2021, does not contain any qualification, reservation or adverse remark.

12. Reporting of frauds by Auditors

During the year under review, the Statutory Auditors have not reported any instance of frauds committed in the Company as per Section 143 (12) of the Companies Act, 2013, details of which needs to be mentioned in the Report.

13. Secretarial Auditor, Cost Auditor and Internal Auditor

During the year under review, the provisions relating to Secretarial Auditor, Cost Auditor and Internal Auditor were not applicable to your Company.



14. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars relating to the Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014 are as follows:

a. Conservation of energy & Technology absorption

As the Company is providing services in logistics sector, particular required to be disclosed with respect to the conservation of energy in terms of Section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. It is the policy of the management to keep abreast of technological developments in the field in which the company is operating and to ensure that the Company uses the most suitable technology. During the year, the Company did not adopt any innovative technologies. Following are the details of Energy Consumption.

Particulars	31.03.2021	31.03.2020
Electricity Consumption (in Rs)	30,080.00	32,640.00

b. Foreign exchange earnings and Outgo

During the year review, following are details of foreign exchanges.

Particulars	FY 2020-21	FY 2019-20
Foreign Exchange Earnings (In Rs)	8,03,40,712.46	2,49,81,729.40
Foreign Exchange Outgo (In Rs)	NIL	NIL

15. Particulars of Public Deposits, Loans, Guarantees or Investments

Your Company has not accepted any deposits from the public during the year under review. There were no deposits which are not in compliance with the requirements of Chapter V of Companies Act, 2013.

The Company has not granted any loans, provided any securities and not made any investments pursuant to Section 186 of the Companies Act, 2013 during the year under review.

16. Particulars of Transactions with Related Parties

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large, and hence, the requirement of Form AOC-2 are not applicable for the year under review.



17. OTHER DISCLOSURES

- A. No penalties/strictures were imposed on the Company by any statutory authority on any matter. There were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status & Company's operations in future
- B. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations, if any, along with corrective actions thereon are presented to the Audit Committee of the Board.
- C. There is no occurrence of any material changes and/ or commitment affecting the financial position of the company between the end of the financial year to which this financial statements relate and the date of the report.
- D. During the year under review no revision was made in the financial statement of the Company.
- E. The Company has in place the mechanism for Risk Assessment. The Board by way of periodical review ensures that risk, if any, is controlled and managed by means of properly designed framework.
- F. The provisions of maintenance of cost records under Section 148 (1) of the Companies Act, 2013 are not applicable to the Company.
- G. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has an internal HR policy dealing with Sexual Harassment. The Company has not received any complaint of sexual harassment during the year under review.
- H. To ensure the safety of its employees and to combat the COVID-19 pandemic in compliance with the directives of the Central as well as State Government, the Company had shut operations with effect from March 22, 2020. The country-wide lock since then has resulted in significant disruptions in business operations. The Company resumed operations in phased manner as per government guidelines.



18. Acknowledgements

Your Directors are pleased to take this opportunity to thank the Bankers, Customers, Vendors and all the other Stakeholders for their co-operation to the Company during the year under review.

For and on behalf of the Board of
ASSTON PHARMACEUTICALS PRIVATE LIMITED

SAILI MORE
DIRECTOR
DIN: 02691527

ASHISH SAKALKAR
DIRECTOR
DIN: 06601011



Date: 10th November, 2021
Place: Navi Mumbai