

AMBEY LABORATORIES LIMITED

CIN: U74899DL1985PLC020490

REG. OFFICE: GROUND FLOOR, PROPERTY NO.555 TARLA MOHALLA,
GHITORNI, SOUTH WEST DELHI-110030 INDIA

Contact: 9899664458, Email: accountho@ambeylab.com

www.ambeylab.com

07.09.2024

To,

The Head – Listing & Compliance
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Sub: Outcome of Board Meeting

Ref: Regulation 30 (read with Part A of Schedule III) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), This is to inform you that the Board of Directors of the Company, at its meeting held today i.e., on Saturday, September 07, 2024, which commenced at 06:00 P.M. and concluded at 07:10 P.M. has considered and approved the following items.

1. Audited Financial Results for the Half Year and Financial Year ended on March 31, 2024.

The Audited Financial Results of the Company for the Half Year and Financial Year ended on March 31, 2024, were approved.

Pursuant to Regulation 33 of the Listing Regulations, we enclose the following:

1. Statements showing the Audited Financial results of the Company for the half year and year ended on March 31, 2024;
2. The Reports of the Statutory Auditors of the Company on the aforesaid Audited Financial Results;
3. Cash flow statement;
4. Statement of assets & liabilities and;
5. Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("with unmodified opinion on the Audited Financial Results").

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2. Appointment of Secretarial Auditor, M/s. Himani Aneja & Associates (Membership No. A66211, CP No. 24986) to carry out Secretarial Audit for the Financial Year 2024-25.

M/s. Himani Aneja & Associates, Practicing Company Secretaries, the Firm specializes in the areas of Corporate Advisory and Compliance Services and has successfully executed many challenging assignments.

Further, the Company has confirmed that the Company has not raised any funds by way of public issue, right issue, preferential issue, etc during the Financial Year 2023-24. Hence provision of regulation 32 is not applicable on the company.

Kindly take the same in your records.

Thanking you

For: AMBEY LABORATORIES LIMITED

Rimple Sarin

Designation: Company Secretary

Membership No: A66345

AMBEY LABORATORIES LIMITED

Registered office situated at ground floor ,property no.555 tarla mohalla,ghitorni new delhi - 110030.

Corp office:B-18/9, Second Floor, DLF Phase -1, Sector - 26, 122002

CIN: U74899DL1985PLC020490 , PH No. 0124-4000788

Email: cs@ambeylab.com , Website:ambeylab.com

Statement of Audited Financial Results for the Half Year and Year ended 31st Mar 2024

(All amounts in ₹ lacs)

S. No.	Particulars	Half Year Ended			Financial Year Ended	Financial Year Ended
		(31/03/2024)	(30/09/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Net Sales/ Income from operations	5,997.02	6,050.13	5497.10	12,047.14	10,482.12
	(b) Other Operating Income					
	Total Income	5,997.02	6,050.13	5497.10	12,047.14	10,482.12
2	Expenditure					
	a. Cost of Material Consumed	5,743.15	5,432.67	4921.45	11,175.82	9,365.46
	b. Purchase of Stock in Trade					
	c. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(424.16)	(86.55)	(259.42)	(510.71)	(302.97)
	d. Employee Benefits	84.57	86.16	125.15	170.73	240.29
	e. Depreciation and Amortisation Expense	125.76	125.76	148.13	251.52	296.26
	f. Other Expenditure	189.79	114.30	201.70	304.09	397.20
	Total Expenditure	5,719.11	5,672.34	5137.01	11,391.45	9,996.24
3	Profit/ (loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	277.91	377.79	360.09	655.70	485.88
4	Other Income	155.89	2.64	1.17	158.53	265.09
5	Profit/ (loss) from ordinary activities before Finance Costs and Exceptional items (3+4)	433.80	380.42	361.26	814.22	750.97
6	Finance Costs	140.16	101.26	96.69	241.42	194.59
7	Profit/ (loss) from ordinary activities after Finance Costs and Exceptional items (5-6)	293.64	279.16	264.58	572.81	556.38
8	Exceptional items	29.66		(6.12)	29.66	(6.12)
9	Profit/ (loss) from ordinary activities before tax (7+8)	263.99	279.16	270.70	543.15	550.26
10	Tax Expense	(137.41)	(91.61)	26.26	(229.02)	26.26
11	Profit/ (loss) from ordinary activities after tax (9-10)	401.40	370.77	244.44	772.17	524.00
12	Extraordinary items (net of tax)			0	-	-
13	Net Profit/ (Loss) for the period (11+12)	401.40	370.77	244.44	772.17	524.00
14	Paid-up equity share capital (Face value Rs. 10/- each) -	1,868.88	1,774.94	1,774.94	1,868.88	1,774.94
15i	Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	2.21	2.09	1.38	4.25	2.95
	(b) Diluted	2.21	2.09	1.38	4.25	2.95
15ii	Earning Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	2.21	2.09	1.38	4.25	2.95
	(b) Diluted	2.21	2.09	1.38	4.25	2.95

NOTES TO FINANCIAL STATEMENTS:

- The above Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th September 2024
- The above financial results have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards specified under section 133 of Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014.
The figures for the half year ended 31st March, 2024 and half year 31st March, 2023 as reported in the financial results are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto the end of the the half year of the current year/previous year.

Ambey Laboratories Limited

Sarina Gupta
Director
DIN: 087087098



New Delhi
07-09-24



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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

INDEPENDENT AUDITOR'S REPORT

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

Opinion

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

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

Basis for Opinion

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

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

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

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

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Standalone Financial Statement

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
 - (e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

INDEPENDENT AUDITOR'S REPORT

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

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

INDEPENDENT AUDITOR'S REPORT

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

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

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

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

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



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

Place: New Delhi
Date: 7 September 2024

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

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

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

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

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

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

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

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

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

- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, the Company has not spent an amount of Rs 8.89 lacs in respect of other than ongoing projects under sub-section (5) of section 135 of the said Act.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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


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



Place: New Delhi
Date: 7 September 2024

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

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

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

Responsibilities of Management for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

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


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



Place: New Delhi
Date: 7 September 2024

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

(All amounts in ₹ lacs, unless otherwise stated)

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

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

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

In terms of our report attached

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

Kapish Jain
Partner
Membership No: 514162

Place: New Delhi
Date: 7 September 2024

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

Sarina Gupta
Director
DIN: 087087098

Rimple Sarin
Company Secretary
M.No. A66345

Rishita Gupta
Rishita Gupta
Director
DIN: 07932723

Sarvar Alam
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P

Ambey Laboratories Limited

CIN:U74899DL1985PLC020490

Standalone Statement of Profit and Loss for the year ended 31 March 2024


(All amounts in ₹ lacs, unless otherwise stated)

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

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

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


Kapish Jain
Partner
Membership No: 514162



Place: New Delhi
Date: 7 September 2024

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



Sarina Gupta
Director
DIN: 087087098


Rimple Sarin
Company Secretary
M.No. A66345


Rishita Gupta
Director
DIN: 07932723


Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P

Ambey Laboratories Limited
 CIN: U74899DL1985PLC020490

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

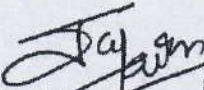
PARTICULARS	(All amounts in ₹ lacs, unless otherwise stated)	
	For the year ended 31 March 2024	For the year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	543.15	550.26
Adjusted for:		
a. Depreciation	251.52	296.26
b. Interest Expenses & Finance Cost	198.21	183.73
c. Unrealised foreign currency (gain) loss	(11.64)	-
d. Interest Income	(0.95)	(0.62)
Operating profit before working capital changes	980.28	1,029.63
Adjusted for:		
a. Decrease / (Increase) in Inventories	(345.42)	(636.93)
b. Decrease / (Increase) in Trade Receivable	(1,500.67)	497.19
c. Decrease / (Increase) in Long Term Loans and Advances	(4.50)	(0.71)
d. Decrease / (Increase) in Short Term Loans and Advances	(62.81)	34.75
e. Decrease / (Increase) in Other Assets	(115.06)	(175.05)
f. Increase / (Decrease) in Trade Payables	(140.14)	135.31
g. Increase / (Decrease) in Short Term Provisions	14.37	-
h. Increase / (Decrease) in Long Term Provisions	53.23	-
i. Increase / (Decrease) in Other current Liabilities	(48.80)	60.16
Cash generated from operations	(1,169.53)	944.35
Net Income Tax (Paid)/Refund	(124.68)	60.95
Net Cash Generated/(used) From Operating Activities (A)	(1,294.21)	1,005.30
B. CASH FLOW FROM INVESTING ACTIVITIES		
a. (Purchase) Sale of Fixed Assets	(511.02)	(309.17)
b. (Purchase) Sale of Current Investment	(17.68)	(60.44)
c. Investment in Fixed deposits	(0.40)	(0.03)
d. Interest & Other Income	0.95	0.62
Net Cash Generated/(Used) From Investing Activities (B)	(528.15)	(369.02)
C. CASH FLOW FROM FINANCING ACTIVITIES		
a. Interest & Finance Cost	(198.21)	(183.73)
b. Proceeds from issues of equity shares	465.00	-
c. (Repayments) / proceeds of long term borrowings	311.94	(157.20)
d. (Repayments) / proceeds of short term borrowings	1,240.34	(282.45)
Net Cash Generated/(used) From Financing Activities (C)	1,819.06	(623.38)
Net Increase / (Decrease) in cash and cash equivalents	(3.31)	12.90
Cash and cash equivalents at the beginning of the year	39.81	26.91
Cash and cash equivalents at the end of the year	36.50	39.81
Cash and cash equivalents comprise of:		
Cash on hand	34.14	38.92
Balances with bank on current accounts	2.36	0.89
Total	36.50	39.81

Notes:

- "The above cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 Cash Flow Statement, specified under Section 133 of the Companies Act, 2013."
- Figures in brackets indicate cash outflow.
- Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

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

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


 Kapish Jain
 Partner
 Membership No: 514162



Place: New Delhi
 Date: 7 September 2024

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


 Sarina Gupta
 Director
 DIN: 087087098


 Rimple Sarin
 Company Secretary
 M.No. A66345


 Rishita Gupta
 Director
 DIN: 07932723


 Sarvar Alam
 Chief Financial Officer
 PAN: BGOPA2094P

AMBEY LABORATORIES LIMITED

CIN: U74899DL1985PLC020490

REG. OFFICE: GROUND FLOOR, PROPERTY NO.555 TARLA MOHALLA,
GHITORNI, SOUTH WEST DELHI-110030 INDIA

Contact: 9899664458, Email: accountho@ambeylab.com

www.ambeylab.com

To

National Stock Exchange of India Limited

Exchange Plaza, Plot No.C/1, G Block, Bandra-Kurla
Complex, Bandra (E) Mumbai 400 051

SYMBOL: AMBEY

Sub.: Declaration in respect of Audit Report with an unmodified opinion for the financial year ended 31st March, 2024.

Ref.: Information under Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Amendment of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 vide notification dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby declare that the Statutory Auditors, M/s. Kapish Jain and Associates, Chartered Accountants, (Firm Registration No.:022743N) has submitted the Audit Report for Standalone Financial Results of the Company for the financial year ended 31st March, 2024 with an unmodified opinion.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **AMBEY LABORATORIES LIMITED**

Rimple Sarin
Company Secretary
Membership No. A66345

