

AMBEY LABORATORIES LIMITED

CIN: L74899DL1985PLC020490

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

Contact: 9899664458, Email: accountho@ambeylab.com
www.ambeylab.com

Date: 04/09/2025

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

Company Symbol: AMBEY

Ref: AMBEY LABORATORIES LIMITED

Sub: Notice of 40th Annual General Meeting and Annual Report for the Financial Year 2024-25.

Kindly note that the 40th Annual General Meeting (“AGM”) of the Company is scheduled to be held on Tuesday, September 30, 2025 at 03:00 PM (IST) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”), in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI)

Pursuant to Regulation 30, 34 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening the 40th AGM and the Annual Report of the Company for the Financial Year (F.Y.) 2024-25.

The Notice and Annual Report are being sent electronically to all Members of the Company whose email addresses are registered with the Company, MUFG Intime India Pvt. Ltd. (Registrar & Share Transfer Agent) (“RTA”)/ Depositories.

Further, pursuant to Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link and exact path to access the Notice & Annual Report is being dispatched to those members who have not registered their e-mail address with the Company/RTA/ Depositories, is also enclosed herewith.

The Notice convening the 40th AGM along with the Annual Report for the F.Y. 2024-25 is also uploaded on the Company’s website at <https://ambeylab.com/annual-report/>, website of National Securities Depository Limited at www.evoting.nsdl.com and on the website of National Stock Exchange at <https://www.nseindia.com/>.

We request you to take the same on your record.

Thanking You.

Yours faithfully,

For: AMBEY LABORATORIES LIMITED

Archit Gupta
CEO & Whole-time Director
DIN: 00378409

Enc.

ANNUAL REPORT

2024-25



AMBEY LABORATORIES LTD

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Archit Gupta (appointed w.e.f. 02.09.2025)	Whole Time Director
Mr. Arpit Gupta (appointed w.e.f. 02.09.2025)	Non-Executive Director
Mrs. Sarina Gupta (ceased w.e.f. 02.09.2025)	Whole Time Director
Mrs. Rishita Gupta (ceased w.e.f. 02.09.2025)	Non-Executive Director
Mr. Sandeep Bansal (ceased w.e.f. 30.08.2025)	Non-Executive Director
Mr. Roni Soni	Non-Executive Independent Director
Mr. Abdul Quadir	Non-Executive Independent Director
Mrs. Bharti Kashyap (appointed w.e.f. 02.09.2025)	Non-Executive Women Independent Director

CHIEF EXECUTIVE OFFICER

Mr. Archit Gupta

COMPANY SECRETARY

Ms. Rimple Sarin (resigned w.e.f. 02.09.2025)
Mr. Himanshu Kukreja (appointed w.e.f. 02.09.2025)

CHIEF FINANCIAL OFFICER

Mr. Sarvar Aalam

AUDIT COMMITTEE

Mr. Roni Soni – Chairman
Mr. Abdul Quadir – Member
Mr. Arpit Gupta – Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Abdul Quadir - Chairman
Mr. Roni Soni - Member
Mr. Arpit Gupta - Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Arpit Gupta – Chairman
Mr. Roni Soni – Member
Mr. Abdul Quadir – Member

PEER REVIEW STATUTORY AUDITORS

Kapish Jain & Associates
Chartered Accountants
504, B Wing, Statesman House, 148
Barakhamba Road, New Delhi- 110001
Email: ca.kapish@gmail.com

SECRETARIAL AUDITORS

Himani Aneja & Associates
Practising Company Secretary
WZ 71A Naraina New Delhi 110028
E-mail: cs Himanianeja@gmail.com

COST AUDITORS

Gurvinder Chopra & Co.
Cost Accountants
C - 187A, Hari Nagar, Clock Tower,
New Delhi - 110064
E-Mail id: info@gcaindia.in

REGISTERED OFFICE

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

CORPORATE OFFICE

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

CIN, WEBSITE ADDRESS AND EMAIL

L74899DL1985PLC020490,
<http://ambeylab.com>
cs@ambeylab.com

SHARE REGISTRAR AGENT

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

MANAGEMENT DISCUSSION AND ANALYSIS

1. Economic Overview

India's economy grew by approximately 6.5% in FY 2024–25, maintaining its position as the fastest-growing major economy. While this marks a moderation from previous years, the Q4 growth surge to 7.4% helped lift overall sentiment. Growth was led by the services sector (7.2%) and a rebound in agriculture (4.6%), while manufacturing faced sluggish global demand.

Inflation moderated to 4.9%, but persistent food inflation at 8.4% remained a challenge. The external sector remained stable, with the current account deficit under control (~1.2% of GDP) and foreign exchange reserves around USD 640 billion, ensuring macroeconomic stability.

2. Industry Overview & Key Trends

The Indian agrochemical industry, valued at approximately INR 63,000 crore (USD ~7.5 billion) in FY 2024–25, continues to play a pivotal role in enhancing agricultural productivity, ensuring food security, and enabling the shift towards sustainable farming. India remains the 4th largest producer and 2nd largest exporter of agrochemicals globally, with over 50% of production being exported.

Despite global demand headwinds and supply chain disruptions, the Indian agrochemical sector showed moderate growth in FY 2024–25, driven by:

- A strong rabi harvest and stable monsoon patterns supporting crop output.
- Higher demand for pest and disease management solutions amid changing climate conditions.
- Increasing preference for low-dose, high-efficacy molecules, including bio-stimulants and environment-friendly pesticides.

Global Export Focus

- India continues to gain share in global agrochemical exports as multinationals diversify away from China.
- High global inventory levels and pricing pressures in early FY25 moderated export growth, but Q4 witnessed recovery in demand from Latin America, the US, and parts of Asia.

3. Company Overview – Ambey Laboratories Limited

Ambey Laboratories Limited as the third-largest manufacturer of 2,4-D in India, our company has established itself as a cornerstone in the agrochemicals and FMCG sectors over the past 40 years. Anchored by strong traditional values that have transcended three generations, we have consistently prioritized innovation, sustainability, and long-term stability. Our operations are backward integrated up to base chemicals for most of our product lines, enabling greater quality control and cost efficiency. We are operating from a 5-acre (20,000 sq.

m) production facility, we proudly hold over 200 product and combination registrations, reflecting our commitment to regulatory compliance and market reach. With a robust base of more than 250 customers, a low-debt capital structure, and a steady focus on operational excellence, we continue to grow at a rate that exceeds industry standards.

4. Company Performance Overview

Operational Highlights:

- Revenue growth of 9% YoY, primarily driven by improved capacity utilization
- PBT margin improved to 4.60% YOY, was primarily driven by enhanced operational efficiency, better capacity utilization, and prudent cost management across key inputs and processes.
- PAT stood at INR 478.27 Lacs, reflecting 38.42% YoY de-growth, primarily attributable to the absence of a deferred tax credit in the current year, which had positively impacted earnings in the previous financial year.

5. Financial Performance (in Lacs)

Particulars	2024-25	2023-24	% Change
Revenue from operation	13126.99	12047.14	9%
Other Income	191.61	158.53	20.86%
Profit before Tax	603.83	547.65	10.25%
Net Profit after Tax	478.27	776.67	-38.42%
Payment of Dividend	-	-	-
EPS	2.06	4.27	-51.27%
Debtors Turnover Ratio	4.44	10.83	-59%
Inventory Turnover Ratio	5.20	6.39	-19 %
Interest Coverage Ratio	3.3	3.89	15.17%
Current Ratio	2.19	1.56	40%
Debt Equity Ratio	0.53	0.94	-43%
Operating Profit Margin %	6.60%	6.40%	-3.06%
Net Profit Margin %	4.00%	6.00%	33.33%
Return on Net Worth	9.00%	30.0%	70.0%

6. Opportunities

- **Expansion into Exports & Intermediates**

The company is actively exploring growth avenues in exports and the sale of intermediates, which could diversify revenue streams and reduce over-reliance on domestic markets.

- **Strong Manufacturing Credentials**

With nearly four decades of industry experience, Ambey Laboratories Ltd. has built a strong foundation of technical expertise, process reliability, and regulatory compliance. The company's long-standing presence in the agrochemical space positions it as a trusted partner for environmentally conscious clients seeking quality-assured and sustainable solutions. This credibility not only enhances its appeal to both domestic and international customers but also provides a solid platform to scale operations efficiently while meeting evolving regulatory and market demands

- **Rising Domestic Demand**

The broader growth of India's agrochemical sector—driven by rising exports, crop diversification, and the “China+1” sourcing trend—presents a supportive market backdrop for Ambey's expansion.

7. Threat:

- **Monsoon Dependency and Demand Fluctuations**

Our Company remains heavily dependent on monsoon patterns, as rainfall directly influences crop sowing and input consumption. An inadequate or delayed monsoon can significantly reduce farmers' demand for crop protection products, leading to sharp fluctuations in sales volume and excess inventory in the supply chain. This seasonal and weather-related unpredictability poses a key risk to revenue consistency.

- **Working Capital Strain Due to Delayed Payments**

Delayed payments from customers, particularly in the domestic market, continue to pose a challenge to the company's working capital cycle. Extended credit periods or payment defaults can constrain liquidity, affect operational efficiency, and increase dependence on short-term borrowings. This can impact the company's ability to invest in growth initiatives or manage day-to-day expenses smoothly.

- **Inability to Meet Market Demand in Peak Cycles**

At times, the company may face challenges in scaling up production or fulfilling large-volume orders during peak agricultural seasons, resulting in an inability to fully capitalize on market demand. This could lead to lost sales opportunities, customer dissatisfaction, or loss of market share to more agile competitors—especially in a fast-moving, season-sensitive industry like agrochemicals.

8. Risk:

The Company operates in a dynamic environment and is exposed to a range of internal and external risks that may impact its operational and financial performance. Key risk factors include:

- **Monsoon Dependency and Seasonal Demand Volatility**

Agriculture in India remains heavily dependent on monsoon rainfall. Any deviation from normal monsoon patterns, such as droughts or floods, can result in reduced demand for agrochemicals, affecting sales and profitability.

- **Working Capital and Liquidity Risk**

Delayed payments from customers or extended credit cycles can strain working capital and impact day-to-day liquidity. This may necessitate increased reliance on external borrowings, potentially affecting the Company's financial stability.

- **Raw Material Supply and Pricing Risk**

The Company depends on specific raw materials, some of which are imported. Volatility in raw material prices or supply chain disruptions—particularly from global suppliers like China—can impact production costs and timelines.

9. Concern

While the Company continues to show resilience and pursue growth opportunities, certain concerns persist that may affect short- to medium-term performance:

- **Macroeconomic Uncertainty**

Volatility in global and domestic economic conditions, such as inflation, currency fluctuations, and changes in trade policies, can impact input costs and overall demand patterns, especially in export markets.

- **Delayed Customer Payments**

A persistent concern is the delay in receiving payments from customers, particularly in the domestic market. This affects the Company's working capital cycle and may limit its ability to reinvest in expansion or R&D.

- **Climate Dependency**

As demand for agrochemicals is closely tied to crop cycles and rainfall, any abnormal climatic events such as droughts, floods, or unseasonal rainfall can adversely affect sales volumes and seasonal performance.

10. Internal control systems and their adequacy.

Ambey Laboratories Ltd. has established a robust internal control framework that is commensurate with the size and scale of its operations. It serves as critical mechanism for management to function effectively while ensuring rigorous oversight and accountability.

The Company has developed a robust and comprehensive internal control system to mitigate risks and support achieving its strategic objectives.

The system is designed to ensure the accuracy and reliability of financial reporting, safeguard assets, maintain operational efficiency, and ensure compliance with applicable laws and regulations. Based on ongoing evaluations, the management believes that the existing internal control systems are adequate and operating effectively, with no material weaknesses observed during the year under review.

OUR PRODUCTS

- 2,4-D Acid 98% TC
- 2,4-D Sodium 95% SP
- 2,4-D Amine 866 |720|480g/1SL
- 2,4-D Ethyl Hexyl Ester 96%TC
- 2,4-D Ethyl Ester 96% TC
- Chlorpyrifos 97%TC /20%EC / 50%EC
- Thiamethoxam 96%TC /25%WG / 75%SG
- Pretilachlor 95%TC / 50%EC / 37%EW
- Metribuzin 97% TC/70% WS
- Hexaconazole 92% TC/ 5% SC/5% EC/ 10% EC
- Clodinoth Tech
- Lambda Cyhalothrine Tech

PRODUCTION SITE
AGRO CHEMICALS PLANT
BEHROR, RAJASTHAN, INDIA



PRODUCTION CAPACITY

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

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of **Ambey Laboratories Limited** (The Company) will be held on **Tuesday, 30th September, 2025 at 03:00 P.M.** IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS

2. To consider & appoint Mr. Arpit Gupta (DIN: 01876092) as a Non-Executive Director, liable to retire by rotation

The shareholders are requested to consider and if thought fit, to pass the following resolutions as an **ordinary resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, Mr. Arpit Gupta. (DIN: 01876092), who is eligible for appointment, be and is hereby appointed as a Director liable to retire by rotation.

RESOLVED FURTHER THAT any director of the Company or the Company Secretary, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution, including filing of necessary returns with the Registrar of Companies.”

3. To consider & appoint Mr. Archit Gupta (DIN: 00378409) as a Whole-time Director, liable to retire by rotation.

The shareholders are requested to consider and if thought fit, to pass the following resolutions as an **ordinary resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals, consents, and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Archit Gupta. (DIN: 00378409) as a Whole-time Director of the Company liable to retire by rotation, for a period of 5 (Five) years commencing from 02nd September, 2025 till 02nd September, 2030, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this AGM.

RESOLVED FURTHER THAT the remuneration payable to Mr. Archit Gupta. (DIN: 00378409) shall be subject to the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013 and in case of inadequacy of profits, shall be paid as minimum remuneration in accordance with the provisions of Schedule V.

RESOLVED FURTHER THAT Mr. Archit Gupta. (DIN: 00378409) shall be liable to retire by rotation during the tenure of his appointment.

RESOLVED FURTHER THAT all the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution including filing necessary forms with the Registrar of Companies and other regulatory authorities.”

4. To consider and appoint Mrs. Bharti Kashyap (DIN: 08416005) as a Non-Executive Women Independent Director of the Company

To consider and if thought fit, pass, the following resolutions as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Bharti Kashyap (DIN: 08416005), who was appointed as an Additional Director by the Board of Directors of the Company (“the Board”) based on the recommendation of the Nomination and Remuneration Committee with effect from 02nd September, 2025 and pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, be and is hereby appointed as a Non-Executive Women Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of consecutive five years up to 02nd September, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and making necessary entries in the statutory registers of the Company.”

5. To consider and approve the related party transaction limits with M/s Aromatic Rasayan Private Limited

To consider and if thought fit, pass, the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/transaction(s) with M/s Aromatic Rasayan Private Limited (“Aromatic”) a related party of the Company, for purchase and sale of raw material and finished goods and other transactions as more particularly set out in the explanatory statement to this Notice of 40th Annual General Meeting for an amount not exceeding in the aggregate Rs. 1,80,00,00,000/- (Rupees One Hundred Eighty Crores only), for the financial year 2025-2026 and for an amount not exceeding in the aggregate Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) per financial year, for the financial year 2026-2027 and financial year 2027-2028, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including the audit Committee);

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

6. To consider and appoint Secretarial Auditor

To consider and if thought fit, pass, the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the shareholders be and is hereby accorded for appointment of M/s. Himani Aneja & Associates, Company Secretaries (CP No. 24986) as the Secretarial Auditor of the Company for a period of five (5) years, commencing on April 01, 2025, until March 31, 2030, to conduct the Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

7. To ratify the remuneration payable to Gurvinder Chopra and Co., Cost Accountants (Firm Registration Number: 100260) Cost Auditor of the Company for the financial year ended on March 31, 2025

To consider and if thought fit, pass, the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and any other applicable provision(s), if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 51,000/- (Rupees Fifty One Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. **Gurvinder Chopra and Co.**, Practicing Cost Accountants (Firm Registration No.: 100260) New Delhi appointed by the Board of Directors of the Company in their meeting held on September 24, 2024 as Cost Auditor of the Company, based on the recommendations of the Audit Committee, to conduct the audit of the cost records of the Company for the FY 2024-25.

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

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

**Date: 02.09.2025
Place: New Delhi**

**Sd/-
Archit Gupta
Whole-time Director
DIN: 00378409**

NOTES

1. The Ministry of Corporate Affairs (“MCA”) permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013”, General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to “Clarification on holding of AGM through VC/ OAVM, collectively referred to as “MCA Circulars”]
2. The Explanatory Statement setting out material facts concerning the business under Item Nos. 2 to 7 of the Notice is annexed hereto. [Section 102 of the Companies Act, 2013 (“Act”)]
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of

remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with M/s **MUFG Intime India Private Limited** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by MUFG.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://ambeylab.com/meetings/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of MUFG Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in/> respectively.
8. AGM is to be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circular.
9. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company is not required to be closed. Members whose names are recorded in the Register of Members or in the Register of beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 23, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
10. Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to MUFG Intime India Private Limited.
11. The Company has appointed M/s Himani Aneja & Associates Practising Company Secretary, New Delhi to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
12. The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
13. Any member wishing to express their views or ask questions regarding the financial statements or any other matter to be discussed at the 40th Annual General Meeting (AGM) must pre-register as a speaker. To pre-register, please send a request from your registered email address to cs@ambeylab.com. Kindly include your name, DP ID, Client ID number/folio number, and mobile number. The pre-registration window will be open from Friday, September 26, 2025, 10:00 a.m. to Sunday, September 28, 2025, 05:00 p.m. Please note that only those members who have pre-registered will be allowed to express their views or ask questions during the 40th AGM, subject to the availability of time.

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

The remote e-voting period begins on Saturday, 27th September 2025 at 09:00 A.M. and ends on Monday, 29th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by MUFG for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2025.

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

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

a) Login method for e-Voting for Individual shareholders holding securities in demat mode

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter User ID and Password. Click on “Login”
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e- voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

- a) Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.
- b) Login to DP website
- c) After Successful login, user shall navigate through “e-voting” option.
- d) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the

remote e- voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a. Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- a) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

- **User ID:**
NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
CDSL demat account – User ID is 16 Digit Beneficiary ID.
Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.
- **PAN:**
Enter your 10-digit Permanent Account Number (PAN)
(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- **DOB/DOI:**
Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- **Bank Account Number:**
Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders holding shares in NSDL form, shall provide ‘D’ above*

***Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

❖ *Set the password of your choice*

(The password should contain minimum 8 characters, at least one special Character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter).*

❖ *Enter Image Verification (CAPTCHA) Code*

❖ *Click “Submit” (You have now registered on InstaVote).*

Shareholders who have registered for INSTAVOTE facility:

- c) Click on “**Login**” under ‘SHARE HOLDER’ tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click “Submit”

- d) Cast your vote electronically:
 - A. After successful login, you will be able to see the “Notification for e-voting”.
 - B. Select ‘View’ icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
 - E. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - A. ‘Investor ID’ –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - C. ‘Investor PAN’ - Enter your 10-digit PAN.
 - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.

- d) Enter “16-digit Demat Account No.” for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mfpm.muvg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID. CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

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

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “**Login**”.

b) Select the “Company” and ‘Event Date’ and register with your following details:

- **Demat Account No. or Folio No:**

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

- **PAN:**

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

- **Mobile No:** Enter your Mobile No.

- **Email ID:** Enter your email Id as recorded with your DP/ Company.

c) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panelist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- Click on 'Submit'.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
- Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175

**By Order of the Board
For AMBEY LABORATORIES LIMITED**

**Date: 02.09.2025
Place: New Delhi**

**Sd/-
Archit Gupta
Whole-time Director
DIN: 00378409**

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO: 2

The Board of Directors of the Company, at its meeting held on 2nd September, 2025, and on the recommendation of the Nomination and Remuneration Committee have appointed Mr. Arpit Gupta as an Additional Director (Non-Executive, Non-Independent) of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. Mr. Arpit Gupta holds office up to the date of the ensuing General Meeting and is eligible for appointment as a Director.

The Company has received from Mr. Gupta the consent to act as a Director in and a declaration confirming that he is not disqualified from being appointed as a Director under the provisions of Section 164 of the Companies Act, 2013.

Refer to “**Annexure A**” prescribing brief profile and other details of Mr. Arpit Gupta.

The Board considers that the appointment of Mr. Arpit Gupta as a Non-Executive Director would be in the best interest of the Company and therefore recommends the resolution for his appointment as set out in the accompanying Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Arpit Gupta and his relatives, is concerned or interested, financially or otherwise, in the resolution set out in the accompanying Notice.

The Board recommends the Ordinary Resolution set out in Item No. 2 of the Notice for the approval of the shareholders.

ITEM NO: 3

It is proposed to appoint Mr. Archit Gupta as Whole- time Director, designated as Chief Executive Officer & Whole-time Director of the Company, for a period of 5 (five) years.

The Board of Directors at its Meeting held on September 02, 2025 and on the recommendation of the Nomination and Remuneration Committee has, subject to the approval of members, appointed Mr. Archit Gupta as Whole-time Director of the Company for a period of 5 (five) years commencing from September 02, 2025 in accordance with the provisions of Sections 196, 197 along with other applicable provisions read with Schedule V of the Companies Act, 2013. The Act also requires approval of the Members of the Company for the said appointment and remuneration.

Details of Mr. Archit Gupta as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India:

Mr. Archit Gupta, a member of the promoter family, has been associated with the Company since 9th July 2004, bringing with him over 20 years of diverse experience in the agrochemicals and FMCG sectors. He holds a Postgraduate degree in Management Sciences from the University of Southampton, UK.

He has been instrumental in the establishment and expansion of the Company’s agrochemicals division, leading it from a Greenfield project to a robust and successful business vertical. His expertise encompasses a wide range of business functions — from strategic planning and operational execution to driving growth in competitive and evolving markets.

Mr. Gupta's deep industry insight, combined with his visionary leadership and strong business acumen, has made him a key driving force in the Company's sustained growth across both agrochemical and FMCG domains.

Name of Director	Archit Gupta
Age	43 years
Education	Refer brief profile as state above.
Date of first appointment on the board	9 th July, 2004 (Current appointment done on 2 nd September, 2025)
Terms and conditions of appointment	Appointed as Whole-time Director not liable to retire by rotation with effect from September 30, 2025 until September 30, 2030.
Details of remuneration	<p>Remuneration: Mr. Archit Gupta shall be paid a monthly salary of Rs. 1,00,000/- (Rupees One Lakh only), subject to review by the Board of Directors from time to time.</p> <p>Residential Accommodation: The Company shall provide rent-free furnished accommodation, and shall bear all expenses towards electricity and water charges.</p> <p>Use of Company Vehicle: Mr. Gupta shall be entitled to use a Company-provided car, with all expenses related to maintenance, fuel, insurance, and driver's salary to be borne by the Company.</p> <p>Provident Fund and Gratuity: He shall be eligible to participate in the Company's Provident Fund, Gratuity Fund, and any other retirement or employee welfare schemes, as applicable and in accordance with the policies of the Company.</p> <p>Medical Benefits: The Company shall reimburse medical and hospitalization expenses incurred by Mr. Gupta and his family, in line with the Company's policy.</p> <p>Leave Travel Allowance (LTA): He shall be entitled to Leave Travel Allowance for himself and his family once a year, as per the Company's policy.</p> <p>Bonus: He shall be eligible for a performance-based bonus for each financial year, at the discretion of the Board of Directors.</p>

	<p>Business Expense Reimbursement: All expenses incurred in connection with the business of the Company, including travel, accommodation, communication, etc., shall be reimbursed as per the Company's expense reimbursement policy.</p> <p>Other Expenses: Any other legitimate expenses properly incurred by Mr. Gupta in the performance of his duties shall be reimbursed in accordance with the rules and policies of the Company.</p>
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (inter-se)	Brother of Mr. Arpit Gupta
Number of Board Meetings attended during FY-25 and FY-26 (up to the date of this AGM Notice)	Not applicable
Directorships held in other companies* (upto the date of this AGM Notice) Directorships held in other companies* (upto the date of this AGM Notice)	Five
Membership/ Chairmanship of Committees in other Public Companies	Nil
Name of listed companies from which Director has resigned in past three years	Nil

Mr. Archit Gupta is interested in the resolution set out at Item No. 3 of the Notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives except Mr. Arpit Gupta (DIN: 01876092) is interested are, in any way, concerned or Interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice, except as a member of the Company, if any.

The Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice for the approval of the shareholders.

ITEM No. 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mrs. Bharti Kashyap (DIN: 08416005) as a Women Independent Director (Non-Executive) of the Company for a first term of five consecutive years with effect from **September 02, 2025**.

Mrs. Bharti Kashyap a Qualified Company Secretary by profession has provided a declaration confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, she possesses the requisite integrity, expertise, and experience and fulfills the conditions specified in the Act and Rules made thereunder for appointment as an Independent Director not liable to retire by rotation, subject to approval of the shareholders of the Company.

Mrs. Kashyap is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. A copy of the draft letter of appointment setting out the terms and conditions of her appointment is available for inspection at the registered office of the Company during business hours on all working days up to the date of the meeting

Refer to “**Annexure B**” prescribing brief profile and other details of Mrs. Bharti Kashyap.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mrs. Bharti Kashyap, is concerned or interested, financially or otherwise, in the resolution set out in the Notice.

The Board recommends the Special Resolution set out in Item No. 4 of the Notice for the approval of the shareholders.

ITEM No. 5

The Company proposes to enter into related party transactions with Aromatic Rasayan Private Limited ("Aromatic"), a related party within the meaning of Section 2(76) of the Companies Act, 2013, for the purchase and sale of raw materials, finished goods, and other business transactions in the ordinary course of business and on an arm's length basis.

The transactions with Aromatic are recurring in nature and are vital to the Company's supply chain and business operations. The estimated aggregate value of such transactions is expected to exceed the thresholds prescribed under Section 188 of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). Accordingly, prior approval of the shareholders is being sought by way of an Ordinary Resolution.

Particulars	Details
Name of the Related Party	Aromatic Rasayan Private Limited
Nature of Relationship	Related party under Section 2(76) of the Companies Act, 2013 having common directors and shareholders
Nature of Transactions	Purchase and sale of raw materials, finished goods, and other transactions

Transaction Value	- ₹180 Crores for FY 2025–2026; - ₹250 Crores per annum for FY 2026–2027; and, - ₹250 Crores per annum for FY 2027–2028
Duration	3 financial years (2025–2026 to 2027–2028)
Transaction Terms	Arm’s length basis and in the ordinary course of business
Name of the director or key managerial personnel who is related	Mr. Archit Gupta, Mr. Arpit Gupta, Mrs. Sarina Gupta (former director) and Mrs. Rishita Gupta (former director)

These transactions are necessary for the efficient functioning of the Company and are aligned with its long-term business strategy.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding or directorship in the related party entity (if any), are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out in Item No. 5 of the Notice for the approval of the shareholders.

ITEM No. 6

The Board at its meeting held on September 02, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of Himani Aneja & Associates, Practising Company Secretaries, (CP No. 24986) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members. The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Himani Aneja is a Peer Reviewed Firm which focuses on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency. The firm provides its services to various companies.

Himani Aneja & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Himani Aneja & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

In addition to the secretarial audit, Himani Aneja & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The Board recommends the Ordinary Resolution as set out in Item No. 6 of this Notice for approval of the Members. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 6 of this Notice

ITEM No. 7

The Board of Directors at its meeting held on September 24, 2024, upon the recommendation of the Audit Committee, approved the appointment of **Gurvinder Chopra and Co.**, Practicing Cost Accountants (Firm Registration No.: 100260) New Delhi, to conduct the audit of the Cost records of the Company for the Financial Year ending on March 31, 2025 at a remuneration of 51,000/- (Rupees Fifty One Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses. In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditors, is required to be ratified by the Members of the Company.

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

The Board recommends the resolution set out under Item No. 07 for the approval of the Members by way of passing an Ordinary Resolution.

ANNEXURE A

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

PARTICULARS	Mr. Arpit Gupta
Designation	Director
DIN	01876092
Date of Birth	30-09-1986
Age	38
Date of first appointment	10 th July, 2012
Qualifications and Experience	<p>Mr. Arpit Gupta is a part of promoter's family, has been associated with the company since 29th September 2012 as Chief of Sales. He is also the Chief Operating Officer of the Company.</p> <p>He has experience of almost 15 years in agro-chemicals and FMCG. He has been instrumental in managing complete sales and purchase of the agrochemicals since association.</p> <p>He completed his Graduation in Business and Management Studies from University of Bradford, UK.</p>
Expertise in specific functional area	He has experience of almost 15 years in agro-chemicals and FMCG and managing complete sales and purchase of the agrochemicals since association.
Directorships held in Other Companies in India	Yes (Two Company)
Chairman/ Member of Committee of the Board of other Companies in which they are director	None
Shareholding in the Company	Nil
Inter-se Relationship between Directors/ Mangers/Key Managerial Personnel	Brother of Mr. Archit Gupta (Whole-time Director) and Husband of Mrs. Rishita Gupta (Former director)
Terms and Conditions of Appointment / Re-appointment and Remuneration	As mentioned in the Resolution.
Remuneration Last Drawn	None
Number of Board Meetings Attended during the Financial Year 2024-25	Not applicable

ANNEXURE B

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

PARTICULARS	Mrs. Bharti Kashyap
Designation	Non-Executive Director (Women Independent Director)
DIN	08416005
Date of Birth	27-09-1990
Age	34
Date of first appointment	2 nd September, 2025
Qualifications and Experience	Mrs. Bharti is a qualified Company Secretary with a background in law and commerce, holding a Bachelor of Laws (LLB) and a Bachelor of Commerce (B.Com). This combination provides a strong foundation in corporate governance, legal compliance, and financial management.
Expertise in specific functional area	She is experienced in a broad spectrum of corporate legal and compliance functions, including Corporate Governance and Secretarial Audit, ensuring adherence to statutory and regulatory requirements. Proficient in Company Incorporation and Legal Structuring, guiding businesses through optimal entity setup and reorganization. Skilled in NCLT/NCLAT Representation, managing litigation and dispute resolution under corporate laws. Demonstrated expertise in CSR Strategy and Execution, aligning social initiatives with corporate objectives. Adept at handling Labour Law and POSH Compliance, fostering a legally compliant and inclusive workplace.
Directorships held in Other Companies in India	Yes (One Company)
Chairman/ Member of Committee of the Board of other Companies in which they are director	Nil
Shareholding in the Company	Nil
Inter-se Relationship between Directors/ Mangers/Key Managerial Personnel	No
Terms and Conditions of Appointment / Re-appointment and Remuneration	As mentioned in the Resolution.
Remuneration Last Drawn	None

Number of Board Meetings Attended during the Financial Year 2024-25	Nil

**By Order of the Board
For AMBEY LABORATORIES LIMITED**

**Date: 02.09.2025
Place: New Delhi**

**Sd/-
Archit Gupta
Whole-time Director
DIN: 00378409**

DIRECTORS REPORT

To,

The Members,

Ambey Laboratories Limited

Your Directors are pleased to present their **40th Annual Report** on the performance of your Company for the financial year ended **March 31, 2025** along with the Audited Financial Statements, Auditor's Report.

FINANCIAL HIGHLIGHTS

The summarized Financial Performance/highlights of the Company for the year ended on March 31, 2025 is, as under:

(Figures in Lacs)		
Particulars	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	13,126.99	12,047.14
Other Income	191.61	158.53
Total Revenue	13,318.60	12,205.67
Profit / (Loss) before exceptional and extra-ordinary Items and tax	603.83	572.80
Less: Extra-Ordinary Item	Nil	29.66
Tax Expense	125.56	(229.02)
1. Current Tax	113.95	90.66
2. Deferred Tax charge/(benefit)	125.56	(229.02)
3. MAT Credit entitlement	(113.95)	(90.66)
Profit/ (Loss) after Tax	478.27	772.18

STATE OF COMPANY'S AFFAIRS AND OPERATIONS:

For the financial year ended March 31, 2025, Ambey Laboratories delivered steady top-line growth, with total income rising to approximately INR 13,126.99 Lacs from INR 12,047.14 Lacs in the previous year, reflecting around a 9% growth. However, the profitability weakened, as net profit after tax declined to ₹478 lacs from ₹772 lacs due to high tax expenses, and basic EPS dropped from ₹4.25 to ₹2.06. The company's financial strength notably improved: shareholders' funds surged to ₹7635 lacs

from ₹3151 lacs, supported by reduced debt levels—long-term borrowings dropped significantly and the debt-to-equity ratio improved. On the cash flow front, operating cash flow remained under pressure (still significantly negative), while robust financing inflows helped achieve a modest net positive cash flow. Operationally, the company maintained its core focus on manufacturing of agrochemical products, continuing to build on its strong infrastructure and quality systems as outlined in earlier board reports. Overall, Ambey Laboratories showed resilient revenue growth and strengthened its balance sheet, although shrinking margins and persistent negative operating cash flows remain key areas to watch moving forward.

Initial Public Offer (IPO) and Listing at SME Platform of National Stock Exchange of India Limited (“NSE Emerge”):

During the year 2024-25, the Company made an Initial Public Offer (IPO) for 65,70,000 Equity shares of Rs. 10/- each at an issue price of Rs. 68/- having an issue size of Rs. 4,468 lakhs. With your valuable support and confidence in the Company and its management, the IPO was subscribed and the Equity shares of the Company were successfully listed on NSE Emerge on July 11, 2024.

DIVIDEND:

During the financial year 2024–2025, the Board of Directors of Ambey Laboratories chose not to recommend or declare any dividend to its shareholders. This decision was made after careful consideration of the company’s financial performance, cash flow position, and future business requirements. Although, the company recorded revenue growth during the year, there was a notable decline in net profit and continued pressure on operating cash flows. As a result, the Board opted to retain the earnings to strengthen the company’s financial position, support working capital needs, and fund future expansion or strategic initiatives. This approach reflects the company’s commitment to long-term value creation and financial prudence.

TRANSFER TO RESERVES:

During the year, the Board of Directors did not transfer any amount to the reserves. The profit earned for the financial year has been retained in the Profit and Loss Account.

CHANGE IN NATURE OF BUSINESS:

The Company continues to operate in the same line of business as outlined in the main objects of its existing Memorandum of Association."

CHANGE IN CAPITAL STRUCTURE:

During the year under review, the following changes have been taken place in the Paid-up Share Capital of your Company:

During the financial year, the Paid-Up Share Capital increased from INR 18,68,88,190/- to INR 24,94,68,190/-. Also, the Company made an Initial Public Offer (IPO) for 65,70,000 Equity shares of Rs. 10/- each at an issue price of Rs. 68/- having an issue size of Rs. 4,468 lakh.

With your valuable support and confidence in the Company and its management, the IPO was subscribed and the Equity shares of the Company were successfully listed on NSE Emerge on July 11, 2024.

At the end of financial year 2024-25, Paid Up Share Capital was Rs. 24,94,68,190 comprised of 2,49,46,819 equity shares of Rs. 10/- each.

Pursuant to the approvals received from the shareholders and National Stock Exchange ('NSE'), the board has allotted 1,08,69,565 (One Crore Eight Lakh Sixty-Nine Thousand Five Hundred Sixty-Five) convertible warrants to eligible persons on preferential basis at the board meeting held on 14th August, 2025 and 19th August, 2025.

Subsequently, the authorised share capital of the Company was increased from Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of ₹10/- each to ₹37,00,00,000/- (Rupees Thirty-Seven Crore only) divided into 3,70,00,000 (Three Crore Seventy Lakh) equity shares of ₹10/- each.”

BUY BACK OF SECURITIES:

The Company did not buy back any of its securities during the year under review.

DEVIATION OR VARIATION FROM PROCEEDS OR UTILISATION OF FUNDS RAISED FROM PUBLIC ISSUE:

In the Financial Year 2024-25, your Company got listed on NSE Emerge, and till date of Directors Report, the Company has utilized funds in the objects as stated in offer document and there were no deviations or variations in utilization of funds raised from the public.

TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

During the financial year 2024-25, the Company was not obligated to transfer any equity shares or unclaimed dividends to the Investor Education and Protection Fund (IEPF) in accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013.

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT:

As of the current date, no shares of the company are held in Demat Suspense Account or Unclaimed Suspense Account.

DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. Hence, the requirement of furnishing the details of the deposits which are not in compliance with chapter V of the Act is not applicable.

REGISTRAR & SHARE TRANSFER AGENT

The Company has appointed M/s MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) as its Registrar & Share Transfer Agent.

Details of RTA:

Name	MUFG Intime India Private Limited
Address	Noble heights, 1st Floor, Plot Nh 2, C-1 Block LSC, Near Savitri Market, New Delhi-110058
Contact No.	+011- 49411000
E-mail	swapann@in.mpms.mufg.com
Website	www.in.mpms.mufg.com

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):

The following Directors and Key Managerial Personnel were associated with the Company as on 31st March, 2025:

- Mrs. Sarina Gupta, Whole-Time Director
- Mrs. Rishita Gupta, Non-Executive Director
- Mr. Sandeep Bansal, Non-Executive Director
- Mr. Roni Soni, Non-Executive Independent Director
- Mr. Abdul Quadir, Non-Executive Independent Director
- Mr. Archit Gupta, Chief Executive Officer
- Mr. Sarvar Alam, Chief Financial Officer
- Mrs. Rimple Sarin, Company Secretary

The following Directors and Key Managerial Personnel were associated with the Company as on date of signing this report:

- Mr. Archit Gupta, Whole-Time Director and Chief Executive Officer
- Mr. Arpit Gupta, Non-Executive Director
- Mrs. Bharti Kashyap, Non-Executive Women Independent Director
- Mr. Roni Soni, Non-Executive Independent Director
- Mr. Abdul Quadir, Non-Executive Independent Director
- Mr. Sarvar Alam, Chief Financial Officer
- Mr. Himanshu Kukreja, Company Secretary

Appointment/ Cessation of Directors/KMPs:

During the Financial Year 2024-25, Mr. Archit Gupta was appointed as the Chief Executive Officer of the Company. He was appointed with effect from 30th January, 2025.

As on date of signing, following changes in the compositions have been made:

Resignation of Mr. Sandeep Bansal (DIN: 05305244) as the director of the Company with effect from 30th August, 2025.

Resignation of Mrs. Sarina Gupta (DIN: 08787098) Whole-time Director, Mrs. Rishita Gupta (DIN: 07932723), Director and Mrs. Rimple Sarin (M. No. 66345) Company Secretary of the Company with effect from 2nd September, 2025

Directors retiring by Rotation:

No director is eligible to retire by rotation.

Declaration by the independent directors:

The Company has received declarations from the Independent Directors of the Company that they meet with the criteria of independence as prescribed under Sub- section (6) of Section 149 of the Companies Act, 2013 in compliance of Rule 6 (1) and (3) of Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time and there has been no change in the circumstances which may affect their status as independent director during the year and they have complied with the code of conduct for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of Board of Directors of the Company, Independent Directors on the Board of Company hold highest standards of integrity and are highly qualified, recognized and respected individuals in their respective fields. It's an optimum mix of expertise (including financial expertise), leadership and professionalism.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES

None of the Independent / Non-Executive Directors have any pecuniary relationship or transactions with the Company which in the decision of the Board may affect the independence of the Directors.

MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year 2024-25, seventeen board meetings were held. The intervening gap between two meetings was not more than 120 days. The details of attendance of each Director at the Board Meetings during the year are, as under:

Name of Directors	Designation	No. of Board Directors	No. of Board Meeting attended
Mrs. Sarina Gupta	Whole Time Director	17	17
Mrs. Rishita Gupta	Non-Executive Director	17	17
Mr. Sandeep Bansal	Non-Executive Director	17	17
Mr. Roni Soni	Independent Director	17	9
Mr. Abdul Quadir	Independent Director	17	15

COMMITTEES OF THE BOARD OF DIRECTORS:

The following Statutory Committees have been constituted by the Board of Directors of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

AUDIT COMMITTEE

The Company has constituted the Audit Committee vide resolution passed in the meeting of Board of Directors held on 7th November, 2022 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). As on date, the Audit Committee comprises following members:

S. No.	Name of Member	Category	Designation
1.	Mr. Roni Soni	Independent Director	Chairman
2.	Mr. Abdul Quadir	Independent Director	Member
3.	Mr. Arpit Gupta	Non-Executive Director	Member

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements.

Meetings:

During the year 2024-25, five meetings of the Committee were held.

NOMINATION AND REMUNERATION COMMITTEE

The Company has formed the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution 7th November, 2022. As on date, the Nomination and Remuneration Committee comprises the following members:

S. No.	Name of Member	Category	Designation
1.	Mr. Abdul Quadir	Independent Director	Chairman
2.	Mr. Roni Soni	Independent Director	Member
3.	Mr. Arpit Gupta	Non-Executive Director	Member

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee.

Meetings:

During the year 2024-25, one meeting of the Committee was held.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has formed the Stakeholders Relationship Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated 7th November, 2022.

As on date, the constituted Stakeholders Relationship Committee comprises the following members:

S. No.	Name of Member	Category	Designation
1.	Mr. Arpit Gupta	Non-Executive Director	Chairman
2.	Mr. Roni Soni	Independent Director	Member
3.	Mr. Abdul Quadir	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

Meetings:

During the year 2024-25, one meeting of the Committee was held.

FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013:

In terms of the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non-Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and remuneration Committee and Independent Directors Separate Meeting. A separate meeting of the Independent Directors was held 14th February, 2025 to consider the performance evaluation in accordance with Schedule IV of the Companies Act, 2013

The performance of the Board is evaluated based on composition of the Board, its committees, performance of duties and obligations, governance issues etc. The performance of the committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as follows:

■ CONSERVATION OF ENERGY:

i) The steps taken or impact on conservation of energy:

Your company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analyzing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.

ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company has endeavored to reduce energy consumption by installation of LED bulbs in place of regular bulbs.

iii) The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

i) The effort made towards technology absorption:

The Company has not imported any technology and hence there is nothing to be reported here.

ii) The benefit derived like product improvement, cost reduction, product development or import substitution:

None

iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- a. The details of technology imported: Nil
- b. The year of import: Not Applicable
- c. Whether the technology has been fully absorbed: Not Applicable
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv) The expenditure incurred on Research and Development:

During the year under review, it has not incurred any Expenditure on Research and Development

C. FOREIGN EXCHANGE EARNING AND OUTGO:

(amount in lacs)

Particulars	F.Y. 2024-25	F.Y. 2023-24
Foreign Exchange Earning	324.04	802.45

Particulars	F.Y. 2024-25	F.Y. 2023-24
Foreign Exchange Outgo	Nil	2.73

PARTICULAR OF EMPLOYEES:

The information required pursuant to Section 197 of Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is attached as “Annexure C” to this report.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, the Company did not have any subsidiary, joint venture or associate.

However, on August 14, 2025 the Company acquired 100% shareholding of M/s Dhansa Green Energy Private Limited, thereby making it a “Wholly Owned Subsidiary.”

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

No application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2024-25.

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

Not applicable during the financial year.

MATERNITY BENEFIT ACT:

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961, and extends all benefits and protections under the Act to eligible employees. Adequate internal policies and

procedures are in place to uphold the rights and welfare of women employees in accordance with the applicable laws.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Report on CSR activities as required under the Companies (CSR Policy) Rules, 2014 along with the brief outline of the CSR policy is annexed as “**Annexure D**” and forms an integral part of this Report.

AUDITORS:

Statutory Auditors:

The Company’s Auditors, M/S Kapish Jain & Associates (FRN 022743N) Chartered Accountant (Statutory Auditors) having their office at New Delhi were appointed as statutory auditor for a term of 5 Years in the 38th Annual General Meeting of members of the company held on 30th September 2023. They have confirmed that they are not disqualified from continuing as Auditors of the company.

The Notes to the financial statements referred in the Auditors’ Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The report given by the Statutory Auditors on the financial statements of the Company is a part of this Annual Report as “**Annexure E**”. There were no qualifications, reservations, and adverse remark or Disclaimer given by the Statutory Auditors in their Report.

Reporting of frauds by Auditors:

During the year under review, the Auditors have not reported any instances of fraud under Section 143(12) of the Act, committed against the Company by its officers or employees, to the Audit Committee or the Board, the details of which would be required to be mentioned in the Directors’ Report.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules thereof, the Company has appointed M/s Himani Aneja & Associates, Practising Company Secretary, to conduct a Secretarial Audit for the year 2024 - 2025.

Observation by Secretarial Auditor:

“The Company has delayed the filing of Form MGT-14 with the Registrar of Companies beyond the prescribed time limit under the Companies Act, 2013.”

Management’s Explanation:

In response to this remark, the management has confirmed in writing that the requisite Form MGT-14 will be filed with the Registrar of Companies along with applicable additional fees in due course.

The Secretarial Audit Report for the year ended March 31, 2025 is annexed herewith as “**Annexure F**” to this Board’s Report.

Also, the board in their meeting held on September 02, 2025 have recommended the re-appointment of M/s Himani Aneja & Associates as the Secretarial Auditors of our Company for a period of five year commencing from April 01, 2025 till March 31, 2030.

COST AUDITORS:

M/s Gurvinder Chopra & Co., Cost Accountants (Registration No. 100260) were appointed as the Cost Auditors of the company to conduct audit of cost records for F.Y 2024-25 in accordance with provisions of Section 148 of the Companies Act, 2013 and rules thereof. The Cost Audit Report for the year ended March 31, 2025 is annexed herewith as “**Annexure G**” to this board report.

Also, the board in their meeting held on September 02, 2025 have recommended the re-appointment of M/s Gurvinder Chopra & Co. as the Cost Auditors of our Company for the Financial Year 2025-26.

INTERNAL AUDITOR:

The Board appointed M/s. KK Barnwal & Associates as Internal Auditors of the Company for the FY 2024-25 pursuant to the provisions of Section 138 of the Companies Act, 2013.

Also, the board in their meeting held on September 02, 2025 have recommended the re-appointment of M/s KK Barnwal & Associates as the Internal Auditors of our Company for the Financial Year 2025-26.

CEO/CFO CERTIFICATION

Since our Company does not fall under the class of companies specifically mandated to comply with Regulation 17(8) of SEBI LODR, the requirement of CEO/CFO certification is **not applicable**.

MATERIAL ORDER PASSED BY REGULATORS/COURTS/TRIBUNALS:

There was no material order passed by Regulators/Courts/Tribunals during the year under review impacting the going concern status and company’s operations in future.

CORPORATE GOVERNANCE:

The Company adheres to the best Corporate Governance practices and always works in the best interest of its stakeholders. The Company has incorporated the appropriate standards for corporate governance. Further, the Company is listed on NSE Emerge Platform and as such pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Regulations 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **are not applicable to the Company**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees or investments, if any, made during the Financial Year 2024-25, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the financial year ended March 31, 2025.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Clause (c) of Sub-Section (3) of Section 134 of the Companies Act, 2013, which states:

- a. in the Preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit /loss of the Company for that period;
- c. the Directors have taken proper and sufficient care 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;
- d. the Directors had prepared the Annual Accounts on a going concern basis;
- e. the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has in place proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, inter-alia, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management.

COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

RELATED PARTY TRANSACTIONS:

All the Related Party Transactions which were entered into during the Financial Year 2024-25 were at arm's length basis and in the ordinary course of business. Further, details of material related party transactions as required to be provided in format of AOC-2 pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) of the Companies Act, 2013 form part of this report as “**Annexure H**”.

ANNUAL RETURN:

As per the requirement of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 read with rules made there under, as amended from time to time, the Annual Return in Form MGT-7 is available on the website of the Company in the Annual Return section at <https://ambeylab.com/annual-report/>

MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed report on Management Discussion and Analysis (MD&A) Report is included in this Report as **mentioned from page 5 to 8.**

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place a policy on “Prevention of Sexual Harassment”, through which the Company addresses complaints of sexual harassment at the all workplaces. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no incidences/complaint reported under said Act.

RISK MANAGEMENT POLICY:

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

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has established a whistle blower policy/ Vigil mechanism in compliance with the provision of Section 177(10) of the Companies Act, 2013 for the genuine concerns expressed by the employees and Directors about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Company provides adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Board has approved the policy for vigil mechanism which is available on the website of the Company at <https://ambeylab.com/policies/>

PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

ACKNOWLEDGEMENT:

Your Directors thank all the esteemed shareholders, customers, suppliers and business associates for their faith, trust and confidence reposed in the Company and express appreciation to the Workers, Executive Staff and Team Members at all levels.

Sd/- Archit Gupta Whole-time Director DIN No. 00378409 Address: Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 Date: 2nd September, 2025 Place: New Delhi	Sd/- Arpit Gupta Director DIN No. 01876092 Address: Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 Date: 2nd September, 2025 Place: New Delhi
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“Annexure C”
Particulars of Employees

Disclosure as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary during the financial year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 are as under:**

S. No.	Name of Directors and KMP	Designation	Nature of Payment	Ratio of Remuneration of each Director to median remuneration of employee	% increase/ (decrease) In Remuneration for Financial Year 2024-25[^]
1.	Sarina Gupta	Whole-time Director	Remuneration	6.04:1	71%
2.	Rishita Gupta	Non-Executive Non-Independent Director	Sitting Fee	6.04:1	71%
3.	Sandeep Bansal	Non-Executive Non-Independent Director	Sitting Fee	6.04:1	71%
4.	Abdul Quadir	Non-Executive Independent Director	Sitting Fee	0.23:1	(41.17%)
5.	Roni Soni	Non-Executive Independent Director	Sitting Fee	0.15:1	100%
6.	Archit Gupta	Chief Executive Director	Remuneration	6.04:1	Not Applicable[^]
7.	Sarvar Alam	Chief Financial Officer	Remuneration	3.62:1	20%
8.	Rimple Sarin	Company Secretary	Remuneration	2.31:1	0%

[^] Since the individual were appointed in these designations during FY 2024-25, percentage increase/ (decrease) in remuneration is not applicable.

- c) Percentage increase in the median remuneration of employees in the financial year:**

In the financial year 2024-25, the percentage decrease in median remuneration of employees was 12.90 %.

d) Number of permanent employees on the rolls of Company:

There were 85 permanent employees on the rolls of Company as on March 31, 2025.

e) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average annual increase in the salaries of the employees, other than managerial remuneration was 14.63% in the last financial year.

f) affirmation that the remuneration is as per the remuneration policy of the company

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

g) Details of employees who received remuneration in excess of Rupees One Crore and Two Lakh or more per annum:

- During the year, none of the employees received remuneration in excess of ₹ 102.00 Lakh or more per annum or ₹ 8.50 Lakhs per month for part of the year. In accordance with the provisions of Section 197 of the Act read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore there is no information available to disclose.
- During the year, 6 of the employees received remuneration in excess of that drawn by the Managing Director or Whole-time Director or Manager and none of the employees hold two percent of the equity shares of the Company.

**By Order of the Board
For AMBEY LABORATORIES LIMITED**

Date: 02-09-2025

Place: New Delhi

**Sd/-
Archit Gupta
Whole-time Director
DIN: 00378409**

Annexure D

The Annual Report on CSR Activities

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

(Forming part of the Board's Report dated 2nd September, 2025)

1. Brief outline on CSR Policy of the Company.:

The purpose of Corporate Social Responsibility (CSR) Policy of Ambey Laboratories Limited is to devise an appropriate strategy and focus for its CSR initiatives and lay down the broad principles on the basis of which it will fulfill its CSR objectives.

During the FY 2024-25, the Company had approved projects by aligning itself with its CSR Policy as approved by the Board of Directors.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
<p>---- Not Applicable as the amount to be spent by the Company under section 135(5) on CSR activities is less than Rs. 50 Lakhs (Section 135(9) of the Companies Act, 2013) and the functions of the CSR Committee, were discharged by the Board of Directors of the company</p>				

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

In accordance with MCA General Circular No. 14 /2021 dated August 25, 2021, since the amount required to be spent by the Company on CSR did not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee was not mandatory and the functions of the CSR Committee, were discharged by the Board of Directors of the company.

The web link to the CSR Policy is, as under:

<https://ambeylab.com/policies/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable - as the Company does not have an average CSR obligation of Rs. 10 Crores or more in the three immediately preceding financial years.

5. Details of the amount available for set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
--- Not Applicable as no amount is required to be set-off ---			

6. Average net profit of the company as per section 135(5): **Rs. 532.20/- Lacs.**

7. a) Two percent of average net profit of the company as per section 135(5):

Rs. 10.64 lakhs

8. b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

NIL

c) Amount required to be set off for the financial year, if any:

NIL

9. Prescribed CSR Expenditure @2%- **Rs. 10.64 lacs**

10. Details of CSR spent during the Financial Year;

- Total amount spent for the Financial Year: Rs. **NIL/-**
- Amount unspent, if any, INR 10.64 Lacs,
- Amount Spent after the conclusion of the financial year: 0.25 lacs
- Amount spent in Administrative Overheads: **NIL**
- Amount spent on Impact Assessment, if applicable: **Not applicable**
- Manner in which the amount spent or unspent during the financial year is detailed below:

Total amount spent during the financial year	Amount unspent (in Rs.)				
	Total Amount transferred to unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
NIL	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	NIL		1. Delhi Council for child Welfare	25,000	18 th July, 2025

11. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **None**

12. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135:

During the financial year, the Company was required to spend an amount of INR 10.64 lacs towards Corporate Social Responsibility (CSR) activities, in accordance with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

However, due to an inadvertent oversight, the Company was unable to spend the full amount within the financial year.

The company has spent an amount of INR 0.25 Lacs after the conclusion of the financial year, the details of the same are mentioned in the above-mentioned point no. 10(f).

The company assures that the amount will be spent within six months i.e. by September 30, 2025 from the conclusion of the said financial year which is within the prescribed time limit as prescribed under law.

The Company remains committed to its CSR obligations and has strengthened its internal monitoring mechanisms to ensure strict compliance in the future.

13. In case the Company has failed to spend the two percentage of the Average Net Profit of the Last three Financial Years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report.

Please refer to the above Point 12.

14. We hereby declare that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

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

<p>Sd/- Archit Gupta Whole-time Director DIN No. 00378409 Address: Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009</p> <p>Date: 2nd September, 2025 Place: New Delhi</p>	<p>Sd/- Arpit Gupta Director DIN No. 01876092 Address: Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009</p> <p>Date: 2nd September, 2025 Place: New Delhi</p>
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Ambey Laboratories Limited**
Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Ambey Laboratories Limited** ("the Company") for the six-months ended and year ended 31 March 2025 ("the Statement" or "standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2025.

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 Annual Financial Results 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 annual financial results.

Managements and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the 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 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 is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual financial results.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to 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 in the standalone annual financial results made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the standalone annual financial results 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.

Other Matters

- (1) During the year ended on 31 March 2025, the Company has issued 62,58,000 equity shares of Rs. 10 each at premium of Rs. 58 by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 11 July 2024. Accordingly, these audited financial results for the half year ended and year ended on 31 March 2025 and unaudited financial results for the half year ended on 30 September 2024 are drawn up in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

- (2) The Company has utilized proceeds from IPO as per the object clause of the prospectus dated 09 July 2024 as detailed below:

Rs. in lakhs				
S. No.	Objects of the Issue	Amount allotted for the Object	Amount utilized till 31 March 2025	Amount unutilized till 31 March 2025
1.	General corporate purpose	912.24	912.24	-
2.	Public issue expenses	250.00	250.00	-
3.	Working capital requirement	3,093.20	3,093.20	-
	Total	4,255.44	4,255.44	

- (3) The standalone annual financial results include the results for the six months ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the standalone annual financial results is not modified in respect of this matter.

For Kapish Jain & Associates

Chartered Accountants

Firm Registration No. 022743

Sd/-

CA Kapish Jain

Partner

Membership No. 514162

UDIN: 25514162BMJVC9944

Place: New Delhi

Date: 20 May 2025

Ambey Laboratories Limited

CIN:L74899DL1985PLC020490

Standalone Balance Sheet as at 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note	As at 31 March 2025	As at 31 March 2024
Equity and liabilities			
Shareholders' funds			
Share capital	3	2,494.68	1,868.88
Reserves and surplus	4	5,140.35	1,282.44
		7,635.03	3,151.32
Non-current liabilities			
Long-term borrowings	5	1074.82	1,632.22
Deferred tax liability		-	-
Other long-term liabilities		-	-
Long-term provisions	6	53.59	53.23
		1,128.41	1,685.45
Current liabilities			
Short-term borrowings	5	3,009.48	1,332.21
Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		94.49	3.77
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		568.58	1,476.60
Other current liabilities	8	192.75	177.95
Short-term provisions	6	92.47	113.85
		3,957.77	3,104.38
Total		12,721.21	7,941.15
Assets			
Non-current assets			
Property, plant and equipment and Intangible Assets			
Property, plant and equipment	9 (a)	2,253.87	2,321.65
Intangible assets	9 (b)	57.71	75.89
Capital work-in-progress	10	1,566.42	383.66
Deferred tax assets	11	142.07	267.63
Long-term loans and advances	12	47.93	50.04
		4,068.00	3,098.87
Current Assets			
Current investments	13	-	78.12
Inventories	14	2,991.32	2,057.46
Trade receivables	15	4,043.19	1,868.83
Cash and bank balances	16	176.30	38.03
Short-term loans & advances	17	788.35	363.33
Other current assets	18	654.05	436.51
		8653.21	4,842.28
Total		12,721.21	7,941.15

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

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

In terms of our report attached

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

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

Sd/-

Kapish Jain

Partner

Membership No: 514162

UDIN : 25514162BMJVC9944

Place: New Delhi

Date: 20 May 2025

Sd/-

Sarina Gupta

Whole Time Director

DIN: 08787098

Gurugram, Haryana

Sd/-

Rimple Sarin

Company Secretary

M.No. A66345

Gurugram, Haryana

Sd/-

Rishita Gupta

Director

DIN: 07932723

Gugugram, Haryana

Sd/-

Sarvar Alam

Chief Financial Officer

PAN: BGOPA2094P

Gurugram, Haryana

Ambey Laboratories Limited

CIN:L74899DL1985PLC020490

Standalone Statement of Profit and Loss for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
(I) Revenue from operations	19	13126.99	12,047.14
(II) Other income	20	191.61	158.53
(III) Total income (I+II)		13,318.60	12,205.67
(IV) Expenses			
Cost of material consumed	21	11,883.06	11,175.82
Changes in inventories of work-in-progress, finished goods	22	(183.33)	(510.71)
Employee benefit expenses	23	174.99	170.73
Depreciation and amortization expenses	24	254.30	251.52
Finance costs	25	291.16	241.42
Other expenses	26	294.59	304.09
Total expenses		12,714.77	11,632.87
(V) Profit before Exceptional Item and Tax (III-IV)		603.83	572.80
(VI) Exceptional Item	27	-	29.66
(VII) Profit before tax (V-VI)		603.83	543.15
(VIII) Tax expenses			
Current tax		113.95	90.66
Deferred tax charge/ (benefit)	11	125.56	(229.02)
MAT credit entitlement		(113.95)	(90.66)
		125.56	(229.02)
(IX) Profit for the year (VII-VIII)		478.27	772.17
Earnings per equity share			
[Nominal value per share Rs. 10]	28		
Basic earnings per share (in ₹)		2.06	4.25
Diluted earnings per share (in ₹)		2.06	4.25

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

Sd/-
Kapish Jain

Partner

Membership No: 514162

UDIN : 25514162BMJVCM9944

Place: New Delhi

Date: 20 May 2025

For and on behalf of the Board of Directors of

Ambey Laboratories LimitedSd/-
Sarina Gupta
Whole Time Director
DIN: 087087098
Gurugram, HaryanaSd/-
Rimple Sarin
Company Secretary
M.No. A66345
Gurugram, HaryanaSd/-
Rishita Gupta
Director
DIN: 07932723
Gugugram, HaryanaSd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

Ambey Laboratories Limited
CIN:L74899DL1985PLC020490
Standalone statement of cash flow for the year ended 31 March 2025

PARTICULARS	For the year ended 31 March 2025	For the year ended 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	603.83	543.15
Adjusted for :		
a. Depreciation	254.30	251.52
b. Interest Expenses & Finance Cost	291.16	177.78
c. Unrealised foreign currency (gain)/loss	(2.43)	(11.64)
d. Loss on sale of Fixed Assets	0.71	-
e. Interest Income	(14.97)	(0.95)
f. (Profit) & loss on sale of invetsment	(11.09)	-
Operating profit before working capital changes	1,121.51	959.86
Adjusted for :		
a. Decrease /(Increase) in Inventories	(933.86)	(345.43)
b. Decrease / (Increase) in Trade Receivable	(2,171.93)	(1,500.67)
c. Decrease / (Increase) in Long Term Loans and Advances	2.11	(4.50)
d. Decrease / (Increase) in Short Term Loans and Advances	(425.02)	(62.81)
e. Decrease / (Increase) in Other Assets	(146.23)	(115.05)
f. Increase / (Decrease) in Trade Payables	(817.30)	(140.16)
g. Increase / (Decrease) in Short Term Provisions	20.17	14.37
h. Increase / (Decrease) in Long Term Provisions	0.37	53.23
i. Increase / (Decrease) in Other current Liabilities	14.80	(48.80)
Cash generated from operations	(3,335.38)	(1,189.96)
Net Income Tax (Paid)/Refund	(112.85)	(124.68)
Net Cash Generated/(used) From Operating Activities (A)	(3,448.23)	(1,314.64)
B. CASH FLOW FROM INVESTING ACTIVITES		
a. (Purchase) Sale of Fixed Assets	(1,351.83)	(511.02)
b. (Purchase) Sale of Current Investment	89.21	(17.68)
c. Investment in Fixed deposits	(102.01)	(0.40)
d. Interest & Other Income	14.97	0.95
Net Cash Generated/(Used) From Investing Activities (B)	(1,349.66)	(528.15)
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	(291.16)	(177.78)
b. Proceeds from issues of equity shares	4,255.44	465.00
c. Expenses for intitial public offer	(250.00)	-
d. Proceeds of long term borrowings	1,713.11	1,335.21
e. (Repayments) of long term borrowings	(2,270.51)	(1,023.29)
f. (Repayments) / proceeds of short term borrowings	1,677.27	1,240.34
Net Cash Generated/(used) From Financing Activities (C)	4,834.15	1,839.48
Net Increase / (Decrease) in cash and cash equivalents	36.26	(3.31)
Cash and cash equivalents at the beginning of the year	36.50	39.81
Cash and cash equivalents at the end of the year	72.76	36.50
Cash and cash equivalents comprise of:		
Cash on hand	71.74	34.14
Balances with bank on current accounts	1.02	2.36
Total	72.76	36.50

Notes:

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

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

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

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

Sd/-
Kapish Jain
Partner
Membership No: 514162
UDIN : 25514162BMJVCM9944
Place: New Delhi
Date: 20 May 2025

Sd/-
Sarina Gupta
Whole Time Director
DIN: 087087098
Gurugram, Haryana

Sd/-
Rimple Sarin
Company Secretary
M.No. A66345
Gurugram, Haryana

Sd/-
Rishita Gupta
Director
DIN: 07932723
Gugugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

Ambey Laboratories Limited

CIN:L74899DL1985PLC020490

Notes to the standalone financial statements for the year ended 31 March 2025

1 Background

Ambey Laboratories Limited ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at ground floor ,property no.555 tarla mohalla,ghitorni new delhi - 110030. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act, 2013) on 20 March 1985 (CIN L74899DL1985PLC020490). The Company primarily engaged in the business of manufacturing and distribution of agro and home hygiene products.

2 Summary of significant accounting policies

i Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

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

ii Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to

iii Property, Plant and Equipment - Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

iv Property, Plant and Equipment - Intangible assets

Acquired intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

v Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

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The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

vi Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vii Foreign currency translation**Initial recognition:**

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

viii Revenue recognition

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

Revenue from sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income

Dividend income on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Revenue from sale of services

Revenue from sale of services are accounted based on stage of completion of assignments, when there is reasonable certainty of its ultimate realisation.

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Notes to the standalone financial statements for the year ended 31 March 2025

During the year under audit, there is income recognised on closure of loan outstanding of ACRE. This one time income is shown net of loan processing fee of Aditya Birla Finance Ltd, Export incentives booked earlier as income, previous years PF disputed amount and GST late fee and penalty.

ix Investment**Non-Current Investment**

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

x Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

xi Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct cost and related overheads.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

xii Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

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Notes to the standalone financial statements for the year ended 31 March 2025

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

xiii Provisions, Contingent Liability and Contingent Asset**Provisions**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xiv Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

3 Share Capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Authorised share capital				
Equity shares of Rs. 10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	2,50,00,000	2,500.00	2,50,00,000	2,500.00
Issued, subscribed and fully paid-up share capital				
Equity shares of Rs. 10 each fully paid-up	2,49,46,819	2,494.68	1,86,88,819	1,868.88
Total	2,49,46,819	2,494.68	1,86,88,819	1,868.88

(a) Reconciliation of equity share capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	1,86,88,819	1,868.88	17,74,942	1,774.94
Share Extinguished on Splitting of Shares #	-	-	(17,74,942)	(1,774.94)
Split of Share during the year #	-	-	1,77,49,420	1,774.94
Add: Issued during the year*	62,58,000	625.80	9,39,399	93.94
Balance as at the end of the year	2,49,46,819	2,494.68	1,86,88,819	1,868.88

During the year FY 2023-24, the Company has sub-divided (split) its 17,74,942 equity shares of face value of Rs.100 each fully paid-up into 1,77,49,420 equity shares of face value of Rs.10 each fully paid up w.e.f. 27 September 2023 as recommended by the board of directors and approved by the shareholders of the Company.

*The Company has issued 65,70,000 equity shares of ₹ 10 each by way of initial public offer ("IPO") during the year ended 31 March 2025 comprising a fresh issue of 62,58,000 equity shares of company and 3,12,000 offered for sale by selling shareholders. The equity at a price of Rs. 68 equity per share (including a share premium of Rs. 58 per equity share) and got listed on Emerge Platform of National Stock Exchange ("NSE") of India Limited on 11st July 2024.

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

The Company has one class of equity shares having a par value of Rs. 10 per Share (As at 31st March 2023 Rs. 100 per share). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Particulars of shareholders holding more than 5 % equity share of the company

Name of shareholders	As at 31 March 2025		As at 31 March 2024	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Sarina Gupta	1,70,87,180	68.49%	1,73,99,180	93.10%

(d) Detail of share held by promoters

Name of the Promoters	As at 31 March 2025		As at 31 March 2024		% Change during the year
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	
Sarina Gupta	1,70,87,180	68.49%	1,73,99,180	93.10%	-24.60%
Rishita Gupta	3,50,240	1.40%	3,50,240	1.87%	-
Achla Gupta	52,000	0.21%	-	-	-

4 Reserves and surplus

	As at 31 March 2025	As at 31 March 2024
Surplus / (Deficit) in the statement of profit and loss		
Balance at the beginning of the year	(138.63)	(910.80)
Add: Profit for the year	478.27	772.17
	339.64	(138.63)
Security premium reserve		
Balance at the beginning of the year	371.06	-
Add: Received during the year	3,629.64	371.06
Less : IPO Issue expenses	(250.00)	-
	3,750.70	371.06
Revaluation reserve		
Balance at the beginning of the year	1,050.00	1,050.00
Add: Received during the year	-	-
	1,050.00	1,050.00
Total	5,140.35	1,282.44

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(All amounts in ₹ lacs, unless otherwise stated)
5 Borrowings

Particulars	As at 31 March 2025			As at 31 March 2024		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Secured						
Term Loan from Banks/ Financial Institutions	916.62	109.99	1,026.61	1,062.25	118.45	1,180.70
Non-Convertible Debentures	-	702.05	702.05	435.61	479.17	914.78
Vehicle Loan from Financial Institutions	158.20	24.77	182.97	61.36	6.20	67.56
Working Capital Loan from Bank	-	1372.67	1,372.67	-	228.39	228.39
Working capital Loan from NBFC		800.00	800.00	-	500.00	500.00
Unsecured						
Other long term loans	-	-	-	73.00	-	73.00
Total	1,074.82	3,009.48	4,084.30	1,632.22	1,332.21	2,964.43

Principal terms of secured loans and assets charged as security

Name of Lender	Purpose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31 March 2025	Outstanding amount as at 31 March 2024
<u>Term Loan</u>						
Aditya Birla Finance Limited	Towards takeover of existing facilities from ACRE	11.50% (Rate of interest revised w.e.f. 14-07-2023, earlier it was 12% repayable in 144 months)	169 Months (From the date of disbursement)	First charge on property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan and exclusive charge on Plant and machinery of the company).	-	1,184.26
UC Inclusive Credit	Working Capital	16.80%		Pari Passu Second Charge on all the fixed assets, non-current assets, and current assets, of the Borrower, both present and future (including intangible assets) amounting to at least 1.30x (one point three zero times) of the outstanding facility amount. Pari Passu First Charge on Intellectual Property (IP) (including patents, copyrights, trademarks, brand name etc..) of the Company and Escrow of General Receivables.	800.00	500.00
Yes Bank Ltd.	Working Capital	9.50%	118 Months (From the date of disbursement)	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan, 301701.	1026.62	
<u>Non-Convertible debentures</u>						
REXV Capital Trust	General corporate purpose	15.50%	24 Months (From the date of disbursement)	Exclusive first charge on the intangible assets of the company both present and future.	403.75	218.75
NP1 Capital trust	General corporate purpose	15.50%	24 Months (From the date of disbursement)	Exclusive first charge on the intangible assets of the company both present and future.	298.30	696.02
<u>Vehicle Loan</u>						
Mercedes-Benz Financial Services	Vehicle Loan	10.08%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	61.89	67.56
Mercedes-Benz Financial Services	Vehicle Loan	8.98%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	65.04	-
Tyota Financial Services	2 Vehicle Loan	10.01%	5 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	56.04	-

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)
Drop-line Overdraft (DLOD)

Aditya Birla Finance Limited	Working Capital	11.50%	-	First charge on current assets & property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan. Exclusive charge on Plant and machinery of the Company.	-	224.82
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Cash Credit

Yes Bank	Working Capital	9.50%	-	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan.	240.67	-
Yes Bank Ltd. Working Capital Demand Loan	Working Capital	9.50%	on demand	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan, 301701.	1132.00	-

6 Provisions

Particulars	As at 31 March 2025			As at 31 March 2024		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for gratuity	48.53	33.02	81.55	49.47	13.28	62.75
Provision for leave encashment	5.06	1.52	6.58	3.76	1.09	4.85
Provision for income tax [net of advance tax]	-	57.93	57.93	-	99.48	99.48
Total	53.59	92.47	146.06	53.23	113.85	167.08

7 Trade payables

Particulars	As at March 31, 2025	As at 31 March 2024
MSME*	94.49	3.77
Others	568.58	1,476.60
Total	663.07	1,480.37

**MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.*
Ageing Analysis of Trade Payables as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	94.39	0.10	-	-	94.49
(ii) Others	510.64	39.41	9.05	9.48	568.58
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing Analysis of Trade Payables as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	3.77	-	-	-	3.77
(ii) Others	1337.00	83.82	38.69	17.09	1,476.60
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

8 Other current liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Advance from customer	2.04	10.07
Statutory dues payable	102.80	72.93
Payable to employees	39.24	61.39
Other expenses payable	36.34	24.03
Other payables:-		
Payable to related parties	0.21	0.00
Payable to other than related parties	12.12	9.53
Total	192.75	177.95

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Notes to the standalone financial statements for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)
9 (a) & 9 (b) Property , plant and equipment and Intangible Assets

Particulars	9 (a) Property, plant and equipment										9 (b) Intangible assets	
	Land	Building	Plant and Machinery	Office equipments	Computers and printers	Furniture & Fixture	Electrical Installation and	Motor Vehicle	Laboratory Equipment	Total	Software and others	Total
Gross block												
Balance as at 31 March 2023	1,099.50	794.79	3,182.85	32.51	19.81	21.77	154.46	65.75	28.63	5,400.07	217.14	217.14
Additions	-	1.69	5.91	2.76	0.36	4.25	-	88.88	-	103.85	-	-
Disposals	-	-	(0.71)	-	-	-	-	11.00	0.71	11.00	-	-
Balance as at 31 March 2024	1,099.50	796.48	3,189.46	35.27	20.17	26.02	154.46	143.63	27.92	5,492.92	217.14	217.14
Additions	-	-	14.92	3.17	-	0.08	3.69	148.79	-	170.64	-	-
Disposals/Adjustment	-	-	-	-	-	-	-	45.58	-	45.58	-	-
Balance as at 31 March 2025	1,099.50	796.48	3,204.38	38.44	20.17	26.10	158.15	246.84	27.92	5,617.98	217.14	217.14
Accumulated depreciation/Amortisation												
Balance as at 31 March 2023	-	499.85	2,198.57	28.51	18.66	18.25	125.88	62.07	26.49	2,978.28	117.25	117.25
Depreciation/Amortisation during the year	-	26.83	191.21	1.67	0.65	0.81	5.91	0.45	-	227.52	24.00	24.00
Disposals/Adjustment	-	-	34.52	-	-	-	-	-	-	34.52	-	-
Balance as at 31 March 2024	-	526.68	2,355.26	30.18	19.31	19.06	131.79	62.52	26.49	3,171.28	141.25	141.25
Depreciation/Amortisation during the year	-	24.52	157.35	2.36	0.21	1.61	4.71	45.37	-	236.13	18.17	18.17
Disposals/Adjustment	-	-	-	-	-	-	-	43.30	-	43.30	-	-
Balance as at 31 March 2025	-	551.20	2,512.61	32.54	19.52	20.67	136.50	64.59	26.49	3,364.11	159.43	159.43
Net block												
Balance as at 31 March 2024	1,099.50	269.80	834.21	5.10	0.86	6.96	22.67	81.11	1.43	2,321.65	75.89	75.89
Balance as at 31 March 2025	1,099.50	245.28	691.77	5.90	0.65	5.43	21.65	182.25	1.43	2,253.87	57.71	57.71

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Notes to the standalone financial statements for the year ended 31 March 2025

*(All amounts in ₹ lacs, unless otherwise stated)***10 Capital Work-in-Progress****Ageing schedule as at 31 March 2025**

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	1182.76	383.66	-	-	1,566.42
Total	1182.76	383.66	-	-	1,566.42

Ageing schedule as at 31 March 2024

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	383.66	-	-	-	383.66
Total	383.66	-	-	-	383.66

Completion schedule as at 31 March 2025

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	1,566.42	-	-	-	1,566.42
Total	1,566.42	-	-	-	1,566.42

Completion schedule as at 31 March 2024

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	383.66	-	-	-	383.66
Total	383.66	-	-	-	383.66

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

11 Deferred tax assets

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred tax assets in relation to (A):		
Provision for employee benefits, allowed on cash basis	22.91	17.58
Unabsorbed depreciation and carried forward losses	59.48	213.00
Property, plant, equipments and intangible assets	59.66	37.05
	142.05	267.63
Deferred tax liabilities in relation to (B):		
	-	-
	-	-
Net deferred tax assets (A-B)	142.05	267.63

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Assets Provision		
Opening balance of deferred tax assets	267.62	38.60
Provision created / (reversed) for the year	(125.55)	229.03
Closing balance of deferred tax assets	142.07	267.62

12 Long Term loans and advances

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposits	47.93	50.04
Total	47.93	50.04

13 Current investments

Particulars	As at 31 March 2025	As at 31 March 2024
Investment in Mutual fund	-	78.12
Total	-	78.12

14 Inventories

Particulars	As at 31 March 2025	As at 31 March 2024
<i>(Valued at lower of cost and net realizable value, unless stated otherwise)</i>		
Raw Material	1,123.09	372.56
Work in progress	894.86	969.47
Finished Goods	973.37	715.43
Total	2,991.32	2,057.46

15 Trade receivable

Particulars	As at 31 March 2025	As at 31 March 2024
Secured & considered good	-	-
Unsecured & considered good	4,043.19	1,868.83
Doubtful	-	-
Less: allowances for doubtful debts	-	-
Total	4,043.19	1,868.83

Ageing Schedule of Trade Receivable as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	3,845.74	-	11.48	-	185.97	4,043.19
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Ageing Schedule of Trade Receivable as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,546.04	11.02	-	3.20	308.57	1,868.83
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

16 Cash and bank balances

Particulars	As at 31 March 2025	As at 31 March 2024
Cash and cash equivalents		
Cash on hand	71.74	34.14
Balances with bank on current accounts	1.02	2.36
	72.76	36.50
Other Bank Balances		
Balance in deposit accounts with original maturity of less than 12 months	103.54	1.53
Total	176.30	38.03

17 Short term loans and advances

Particulars	As at 31 March 2025	As at 31 March 2024
Advance to suppliers	765.58	350.49
Advances to employees	22.77	12.84
Total	788.35	363.33

18 Other current assets

Particulars	As at 31 March 2025	As at 31 March 2024
Staff Imprest	39.96	31.05
Prepaid expenses	18.03	27.60
MAT credit entitlement	412.78	341.47
Other current assets	29.46	14.91
Balance with Government authorities	153.82	21.48
Total	654.05	436.51

Ambey Laboratories Limited

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Notes to the standalone financial statements for the year ended 31 March 2025

*(All amounts in ₹ lacs, unless otherwise stated)***19 Revenue from operations**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations		
Sale of Manufactured goods	13,126.99	12,047.14
Total	13,126.99	12,047.14

20 Other income

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income	14.97	0.95
Export incentives	-	6.68
Foreign exchange fluctuation	2.43	11.57
Other miscellaneous income	163.12	139.32
Profit on sale of invetsment	11.09	-
Total	191.61	158.53

21 Cost of material consumed

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening stock of raw material	372.56	537.84
Purchases of raw material (refer note (a) below)	11,987.18	10,320.32
Less: Closing stock of raw material	1,123.09	372.56
	11,236.65	10,485.60
Direct expenses		
Factory Salaries, wages, bonus and other allowances	399.26	415.83
Contribution to provident and other funds	12.99	14.57
Testing expenses	4.95	2.18
Factory Electricity Expenses	127.83	165.77
Manufacturing & freight expenses	101.38	91.87
Total	11,883.06	11,175.82

Note (a) Value of imported and indigenous materials purchased

	For the year ended 31 March 2025	For the year ended 31 March 2024
Imported	-	-
Indigenous	11,987.18	10,320.32
Total	11,987.18	10,320.32

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Notes to the standalone financial statements for the year ended 31 March 2025

*(All amounts in ₹ lacs, unless otherwise stated)***22 Changes in inventories of work-in-progress, finished goods**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventory at the beginning of the year (A)		
Finished goods	715.43	507.88
Work-in-progress	969.47	666.31
	1,684.90	1,174.19
Inventory at the end of the year (B)		
Finished goods	973.37	715.43
Work-in-progress	894.86	969.47
	1,868.23	1,684.90
Total (A-B)	(183.33)	(510.71)

23 Employee benefits expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages, bonus and other allowances	100.23	89.93
Staff welfare	14.86	44.64
Directors remuneration	39.36	32.70
Gratuity & leave encashment expenses	20.54	3.46
Total	174.99	170.73

24 Depreciation and amortisation expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation on tangible assets [Refer note 9 (a)]	236.13	227.52
Depreciation on intangible assets [Refer note 9 (b)]	18.17	24.00
Total	254.30	251.52

25 Finance costs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on term Loan	114.76	177.78
Interest on working capital loan	90.12	20.43
Interest on other loans & NCD's	57.12	-
Interest on MSME vendors	1.71	0.10
Interest on statutory dues	13.12	32.71
Loan Processing and Documentation Charges	14.33	10.40
Total	291.16	241.42

Ambey Laboratories Limited

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

26 Other expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Auditor's remuneration		
- Statutory audit	4.00	4.00
- Tax audit	0.50	0.50
- Limited Review Fees	1.00	-
Advertisement expenses	-	0.62
Business promotion expenses	10.36	13.73
Bank charges	4.09	1.07
Documentation expenses	6.77	10.06
Communication expenses	5.23	5.32
Commission Expenses	1.71	7.64
Discount	5.21	0.00
Donation expenses	2.93	0.65
Electricity expenses	8.18	20.93
Freight outward	10.36	21.68
Insurance expenses	22.99	13.19
Legal & professional expenses	49.27	16.49
Office expenses	4.32	8.31
Printing & stationery	3.82	2.14
Rates and taxes	3.00	38.41
Repair & maintenance		
-Building	0.55	-
-Others	17.08	18.30
Rental expenses	101.69	95.75
Travelling and conveyance expenses	15.84	12.89
Vehicle Running & Maintainence	4.09	8.69
Other miscellaneous expenses	2.00	3.72
Corporate Social Responsibility	8.89	-
Loss on sale of fixed assets	0.71	-
Total	294.59	304.09

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

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Excess depreciation charged in earlier years	-	(34.48)
Provision for gratuity & leave encashment for earlier years	-	64.13
Total	-	29.66

28 Earnings per share (EPS)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit/ (loss) after tax attributable to equity shareholders	478.27	772.17
Weighted average number of equity shares (in numbers)	2,32,49,444	1,81,82,248
Nominal value of equity shares (in Rs.)	10.00	10.00
Basic earnings/ (loss) per share (in Rs.)	2.06	4.25
Diluted earnings/ (loss) per share (in Rs.)	2.06	4.25

Note: The Company has issued 65,70,000 equity shares of ₹ 10 each by way of initial public offer ("IPO") during the year ended 31 March 2025 comprising a fresh issue of issue of 62,58,000 equity shares of company and 3,12,000 offered for sale by selling shareholders. The equity at a price of Rs. 68 equity per share (including a shre premium of Rs. 58 per euqity share)and got listed on Emerge Platform of National Stock Exchange ("NSE") of India Limited on 11st July 2024.

Ambey Laboratories Limited

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

29 Expenditure/Income in foreign currency (On Accrual basis)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Export sales	324.04	802.45
Commission expenses	-	2.73

30 Contingent liabilities and capital commitments

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2023
(a) Contingent liabilities		
Outstanding Bank Guarantees	-	-
Claim received but not acknowledged by the Company		
- Income tax demand	804.94	592.33
- GST demand	180.76	46.66
- TDS demand	26.72	21.59
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for	370.00	270.00
(c) The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.	-	-

31 Related party disclosures

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures" the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given

(a) Enterprises exercising significant control : Not applicable

(b) Name of the key managerial personnel/Entity	Relationship
Archit Gupta (till 06-09-2023)	Director
Archit Gupta (till 06-09-2023)	Chief Executive Officer
Arpit Gupta (till 06-09-2023)	Director
Sarina Gupta (w.e.f 09.09.2023)	Whole Time Director
Rishita Gupta (w.e.f 09.01.2023)	Director
Abdul Quadir (w.e.f. 30.09.2023)	Independent Director
Roni Soni (w.e.f. 20.07.2023)	Director
Sandeep Bansal (w.e.f. 09.09.2023)	Director
Sarvar Alam	Chief Financial Officer
Rimple Sarin	Company Secretary
Anil Gupta	Relative of KMP
Achla Gupta	Relative of KMP
Aromatic Rasayan Pvt. Ltd.	Entity under common control of KMP
Nitesh Bansal (till 10-07-2023)	Independent Director
Dhansa Consumers Private Limited	Entity under common control of KMP

Ambey Laboratories Limited

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

(c) Transaction with related Parties:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of goods		
Aromatic Rasayan Pvt Ltd	4,263.89	7,633.01
Dhansa Consumers Private Limited	328.23	-
Purchase of goods		
Aromatic Rasayan Pvt Ltd	11,217.70	8,541.36
Dhansa Consumers Private Limited	7.36	-
Purchase of fixed assets		
Aromatic Rasayan Pvt Ltd	-	11.00
Rent of machinery		
Aromatic Rasayan Pvt Ltd	9.00	8.04
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	4.71	1.89
Arpit Gupta	7.41	9.51
Rishita Gupta	10.69	5.25
Sarina Gupta	7.50	(2.29)
Anil Gupta	3.62	-
Sarvar Alam	0.30	0.53
Rimple sarin	0.05	-
Dhansa Consumers Private Limited	(1.44)	-
Director remuneration / Salary expenses		
Archit Gupta	12.00	12.00
Arpit Gupta	-	7.00
Rishita Gupta	12.00	7.00
Sandeep Bansal	12.00	7.00
Sarina Gupta	12.00	7.00
Sarvar Alam	7.20	6.00
Rimple sarin	4.59	4.62
Pooja Bansal	-	6.00
Sitting Fees		
Roni Soni	0.30	-
Abdul Quadir	0.45	0.77

(d) Balance outstanding at year end

Particulars	As at 31 March 2025	As at 31 March 2024
Receivable from		
Dhansa Consumers Private Limited	201.24	0.24
Aromatic Rasayan Pvt Ltd	-	-
Payable to		
Aromatic Rasayan Pvt Ltd	103.50	521.04
Dhansa Consumers Private Limited	-	-
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	2.97	8.60
Arpit Gupta	23.48	16.07
Rishita Gupta	5.60	5.25
Rimple Sarin	0.04	(0.01)
Sarina Gupta	(5.35)	(2.29)
Sarvar Alam	0.83	0.53
Dhansa Consumers Private Limited	-	-
Anil Gupta	3.81	-
Director Remuneration / Salary Payable		
Archit Gupta	0.94	0.94
Rishita Gupta	0.94	1.00
Sarina Gupta	0.94	1.00
Sandeep Bansal	0.94	5.00
Achala Gupta	-	6.00
Pooja Bansal	-	6.00
Sarvar Alam	0.68	0.40
Rimple sarin	-	0.37

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Notes to the standalone financial statements for the year ended 31 March 2025*(All amounts in ₹ lacs, unless otherwise stated)***32 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2024 has been made based on the information available with the Company. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
- Principal amount due to micro, small and medium enterprises	92.78	3.67
- Interest due to micro, small and medium enterprises	1.71	0.10
(b) The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprises (Development) Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and	1.71	0.10
(e) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

33 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provisions of the Code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The Company will evaluate the impact of the code after it has been notified.

34 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

35 Balances appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

36 Corporate Social Responsibility (CSR)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
2% of average net profit of last three years	10.64	8.89
Previous Year Pending Obligation	8.89	-
Amount expended on CSR activities during the year#	8.89	-
Pending obligation towards expenditure on CSR	10.64	8.89

#In compliance with the section 135 of Companies act,2013, the company has spent amount of Rs.8.89 lakhs towards CSR expenditure by giving donation to Suraj Charitable Trust which registration no. CIT (E)/DEL -SE26638-16032016/6815.

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Notes to the standalone financial statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

37 Employee benefits plans**A. Defined contribution plans:**

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specified in the rules of the schemes. Employers' contribution to Provident Fund and Employee's State Insurance Scheme recognised as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended 31 March 2025	For the year ended 31 March 2024
Contribution to provident fund and other funds	12.99	14.57

B. Defined benefit plans:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) Amount recognised in the statement of profit and loss is as under :

	Leave Encashment		Gratuity benefits	
	For the year ended		For the year ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Current service cost	1.03	0.86	8.13	6.52
Past service cost including curtailment gains/losses	-	-	-	-
Interest cost	0.35	0.29	4.54	4.44
Actuarial (gain)/loss, net	0.35	-	6.15	(8.43)
Amount recognised during the year	1.73	0.93	18.81	2.54

ii) Movement in the present value of defined benefit obligation recognised in the balance sheet is as under

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Present value of defined benefit obligation as at the start of the year	4.85	3.92	62.75	60.21
Current service cost	1.03	0.86	8.13	6.52
Past service cost	-	-	-	-
Interest cost	0.35	0.29	4.54	4.44
Actuarial (gain)/loss on obligation	0.35	(0.22)	6.15	(8.43)
Benefits paid	-	-	-	-
Present value of defined benefit obligation as at the end of the year	6.58	4.85	81.56	62.76
Current position of obligation as at the end of the year	1.52	1.09	33.02	13.28
Non-current position of obligation as at the end of the year	5.06	3.76	48.53	49.47

iii) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Discount rate	6.93%	7.23%	7.22%	7.22%
Salary growth rate	7.00%	7.00%	7.00%	7.00%

iv) Demographic assumptions:

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Retirement age	58 Years	58 Years	58 Years	58 Years
Mortality table	IALM(2012-14)	IALM(2012-14)	IALM(2012-14)	IALM(2012-14)
Leave availment ratio	-	-	-	-
Withdrawal rates				
Upto 30 years	10%	10%	10%	10%
From 31 to 44	10%	10%	10%	10%
Above 44 years	10%	10%	10%	10%

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Note : For the FY2023-24 The above figures have been extracted from the actuarial valuation report issued by M/s Charan Gupta Consultants Pvt. Ltd. vide certificate reference number CGCPL/30949/893/33/G/206 and CGCPL/30949/893/33/L/206 dated 31 August 2024.

Note : For the FY2024-25 The above figures have been extracted from the actuarial valuation report issued by M/s Charan Gupta Consultants Pvt. Ltd. vide certificate reference number CGCPL/37593/893/33/L/206 and CGCPL/37593/893/33/G/206 dated 09 May 2025.

38 Additional regulatory information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time)
- (ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (iii) There are no transactions / relationship with struck off companies.
- (iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- (v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended 31 March 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are not in agreement with the books of account as set out below:

Name of the Bank	Aggregate Limit	Working capital Sanction	Month Ended	Amount Disclosed as per Monthly Statement	Amount as per books of Accounts	Difference	Reason For Difference
Yes Bank Ltd.		1,415.00	31-Mar-25	6,359.52	6,371.44	(11.92)	At the time of submission of the stock statement, balances pertaining to related party transactions were not taken into account.
Yes Bank Ltd.		1,415.00	31-Dec-24	6,983.04	6,055.42	927.62	
Yes Bank Ltd.		1,415.00	30-Sep-24	7,723.82	5,478.29	2,245.53	
Yes Bank Ltd.		-	30-Jun-24	-	-	-	Not Applicable

- (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (ix) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.
- (x) The Company has not advanced, loaned, or invested funds (including borrowed funds, share premium, or any other source or kind of funds) to any other person or entity, including foreign entities ("Intermediaries"), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly: lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries), or provide any guarantee, security, or the like on behalf of the ultimate beneficiaries. However, due to the limitations in the availability of complete data and documentation, the Company is unable to independently verify or trace whether any such arrangements exist. The management has represented that, to the best of its knowledge and belief, no such transactions have taken place during the reporting period.
- (xi) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Party"), with the understanding (whether recorded in writing or otherwise) that the Company shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries), or provide any guarantee, security or the like on behalf of the ultimate beneficiaries. However, due to limitations in the availability of complete supporting documentation and data, the Company is unable to independently verify the existence or non-existence of such

(xii) Analytical Ratios

Ratio	Numerator	Denominator	For the year ended 31 March 2025	For the year ended 31 March 2024	% change during the year	Reason for change more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	2.19	1.56	40%	Increased due to increase in current Assets is more than current liability.
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	0.53	0.94	-43%	During the FY 2024-25 company raised the funds through issue of equity share capital by way of Initial public offer due to that reason company's shareholder's equity increased in compare to the Debt of company.
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	1.36	2.77	-51%	Decreased due to increase in principal repayments and decrease in profit
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	9%	30%	-71%	Decreased due to increase in average shareholders fund and decrease in net profit after tax
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	5.20	6.39	-19%	Not applicable
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	4.44	10.83	-59%	Decreased due to increase in average trade receivable is more than the increase in Revenue from operations
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	11.19	6.66	68%	Increased due to increase in purchases and decrease in average trade payable
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	6.52	13.30	-51%	Decreased due to increase in average working capital is more than increase in Revenue from operations
- Net profit ratio (in %)	Profit for the year	Revenue from operations	3.64%	6.41%	-43%	Decreased due to increase in Revenue from operations and decrease in net profit
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	9.71%	16.33%	-41%	Decreased due to increase in average capital employed and decrease in net profit
- Return on investment (in %)	Income generated from invested funds	Average invested funds	8.87%	30.49%	-71%	Decreased due to increase in average invested fund and decrease in net profit

39 The Company has issued 65,70,000 equity shares of ₹ 10 each by way of initial public offer ("IPO") during the year ended 31 March 2025 comprising a fresh issue of issue of 62,58,000 equity shares of company and 3,12,000 offered for sale by selling shareholders. The equity at a price of Rs. 68 equity per share (including a share premium of Rs. 58 per equity share) and got listed on Emerge Platform of National Stock Exchange ("NSE") of India Limited on 11th July 2024.

SI No.	Object of the Issue	Amount allotted for the object	Amount utilized till 31 March 2025	Amount unutilized till 31 March 2025	Deviation (if any)
1	General corporate purpose	912.24	912.24	-	-
2	Public issue expenses*	250.00	250.00	-	-
3	Working capital requirement #	3,093.20	3,093.20	-	-
Total		4,255.44	4,255.44		

* Public issue expenses have been directly debited from the securities premium account

As per the Prospectus dated July 09, 2024, the Company had proposed to utilize Rs. 2,200.00 lakhs towards working capital requirements in the financial year 2024–25, and the balance Rs. 843.20 lakhs in the financial year 2025–26. However, due to urgent business needs, the Company used the entire amount of Rs. 3,093.20 lakhs for working capital during the financial year 2024–25.

40 Previous year amounts have been regrouped and/or reclassified wherever necessary to confirm to those of the current year grouping and/or classification.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

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

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

Sd/-
Kapish Jain
Partner
Membership No: 514162
UDIN : 25514162BMJVCM9944
Place: New Delhi
Date: 20 May 2025

Sd/-
Sarina Gupta
Whole Time Director
DIN: 087087098
Gurugram, Haryana

Sd/-
Rishita Gupta
Director
DIN: 07932723
Gurugram, Haryana

Sd/-
Rimple Sarin
Company Secretary
M.No. A66345
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

ANNEXURE -F

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31.03.2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

To,
The Members,
Ambey Laboratories Limited
Reg. Address: **Ground Floor, Property No.555 Tarla Mohalla,
Ghitorni, South West Delhi, New Delhi, Delhi, India, 110030**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ambey Laboratories Limited** (hereinafter called “the Company) for the Financial Year ended on 31st March 2025. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year commencing from 1st April, 2024 and ended on 31st March, 2025 complied with statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:
 - i. The Companies Act, 2013 (**the Act**) and the rules made there under;
 - ii. The Securities Contract (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of the Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI ACT’) is furnished hereunder for the financial year 2024-25: -
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures, wherever applicable.**

- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., <https://ambeylab.com/wp-content/uploads/2024/07/Code-of-Conduct.pdf>**
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **The Company came out with an Initial Public Offer (IPO) and its equity shares were subsequently listed on the SME Platform of NSE Limited and complied with all compliances.**
- iv. The Securities and Exchange Board of India (Share based Employee Benefits & Sweat Equity) Regulations, 2021; **Not applicable as the Company has not issued any Employee Stock Options during the year under review.**
- v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable. The Company has not issued any listed Non-Convertible Debentures during the year; however, it has issued unlisted Secured Non-Convertible Debentures in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder.**
- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable, as the Company is not registered as a Registrar to an Issue and Share Transfer Agent during the year under review. However, MUFG Intime India Private Limited has been appointed as the Company's Share Transfer Agent.**
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable, as the Company has neither delisted nor proposed to delist its equity shares during the year under review.**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable, as the Company has neither bought back nor proposed to buy back any of its securities during the year under review**
- ix. **Other applicable laws include the following:**
 - 1. Reserve Bank of India Act, 1934 and its circulars, Master Circulars and notifications as prescribed for Non-Banking Finance Companies;
 - 2. Prevention of Money Laundering Act, 2002;
 - 3. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2003
 - 4. The Indian Contract Act, 1872;
 - 5. Negotiable Instrument Act, 1881

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS- 2) issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc mentioned above including the following:

- a) As per the information and explanations provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit we report that:
 - i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under report;
 - Foreign Direct Investment (FDI) was not attracted to the Company under the financial year under report;
 - Overseas Direct Investment (ODI) was not attracted to the Company under the financial year under report.
 - ii) As per the information and explanations provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the Financial Year under report.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following remarks:

- The Company received a notice of non-compliance from NSE vide letter no. NSE/LIST-SOP/COMB/FINES/1080 dated September 13, 2024 (received via email on September 16, 2024), regarding a delay of 37 days in submission of financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequently, a penalty of ₹2,18,300/- was imposed on the Company.
- *It has been observed that certain resolutions passed by the Board of Directors in its meeting, which were required to be filed with the Registrar of Companies in Form MGT-14, have not been filed by the Company.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including one-woman director in compliance with the provisions of the Companies Act, 2013. There were no changes in the composition of the Board of Directors took place during the period under review were carried out and Subsequent to the end of Financial year the appointment and cessation took place were in compliance with the provisions of the Act.

During the year under review, there was no change in the composition of the Board of Directors. However, subsequent to the close of the financial year, the following changes took place: Mr. Sandeep Gupta, Non-Executive Director, resigned with effect from August 30, 2025. Further, on September 02, 2025, Ms. Sarina Gupta, Whole-time Director, and Ms. Rishita Gupta, Non-Executive Director, tendered their resignations. On the same date, Mr. Archit Gupta was appointed as Whole-time Director, Mr. Arpit Gupta as Non-Executive Director, and Mrs. Bharti Kashyap as Woman Independent Director (Non-Executive). Except for the aforesaid, there were no other changes in the composition of the Board.

During the financial year, Mr. Archit Gupta was appointed as the Chief Executive Officer of the Company with effect from January 30, 2025. Subsequent to the close of the financial year, on September 2, 2025, Ms. Rimple Sareen, Company Secretary and Compliance Officer, tendered her resignation and was succeeded by Mr. Himanshu Kukreja, who was appointed as the Company Secretary and Compliance Officer. Except for the above, there were no other changes in the Key Managerial Personnel of the Company.

During the financial year ended March 31, 2025, the Company allotted Secured Non-Convertible Debentures. Subsequent to the year end, the Company obtained approval of the shareholders for issuance of warrants on a preferential basis through private placement.

Subsequent to the end of the financial year, the Company acquired 100% of the issued and paid-up share capital of Dhansa Green Energy Private Limited (“Target Company”), thereby making it a wholly-owned subsidiary of the Company, in compliance with the provisions of the Companies Act, 2013, SEBI Regulations and other applicable statutory requirements.”

Subsequent to the end of the financial year, the authorised share capital of the Company was increased from ₹25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of ₹10/- each to ₹37,00,00,000/- (Rupees Thirty-Seven Crore only) divided into 3,70,00,000 (Three Crore Seventy Lakh) equity shares of ₹10/- each.”

Subsequent to the end of the financial year, the Company amended its Articles of Association by inserting Clause 6A relating to the issuance of warrants

Adequate notice was given to all Directors for scheduling the Board Meetings. The agenda and detailed notes thereon were circulated in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items prior to the meeting, thereby enabling meaningful participation. The decisions of the Board are taken by majority, while the views of dissenting members, if any, are duly captured and recorded in the minutes

In my opinion there is scope to improve the systems and processes in the Company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has no specific events/actions having a major bearing on the company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc.

The compliance by the Company with applicable financial laws like Direct and Indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial auditor and other designated professionals.

Place: Delhi
Date: 02.09.2025

For Himani Aneja & Associates

Sd/-
Himani Aneja
Practicing Company Secretaries
M. No.: A66211, C.P. No.: 24986
UDIN: A066211G001148347
Peer Review Cert. No.: 5969/2024

ANNEXURE-A

To,
The Members,
AMBEY LABORATORIES LIMITED

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records and other records under the scope/ambit of Secretarial Audit (hereinafter called 'Record') is the responsibility of the management of the Company. My responsibility is to express an opinion on these records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Delhi
Date: 02.09.2025

For Himani Aneja & Associates

Himani Aneja
Practicing Company Secretaries
M. No.: A66211, C.P. No.: 24986
UDIN: A066211G001148347
Peer Review Cert. No.: 5969/2024

Annexure-G

Form CRA-3

Ambey Laboratories Limited

Cost Audit Report for the year ended 31st March, 2025

We Gurvinder Chopra & Co., having been appointed as Cost auditor under Section 148(3) of the Companies Act, 2013 (18 of 2013) of **Ambey Laboratories Limited**, having its registered office at **G/F, Property No. 555, Tarla Mohalla, Ghitorni, New Delhi-110030** (hereinafter referred to as the Company) have audited the Cost Records maintained under section 148 of the said Act, in compliance with Cost auditing standards, in respect of the **Chemical Industry** for the year ended 31st March 2025 maintained by the Company and report that –

- i) We have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of this audit;
- ii) In our opinion, proper cost records, as per Rule 5 of the Companies (Cost Records and Audit) amendment Rules 2014 have been maintained by the company.
- iii) In our opinion, proper return adequate for the purpose of the Cost Audit have been received from the Unit.
- iv) In our opinion and to the best of our information, the said books and records give the information required by the Companies Act, 2013 in the manner so required;
- v) In our opinion, company has adequate system of internal audit of cost records which in our opinion is commensurate with its nature and size of its business.
- vi) In our opinion, information, statement in the annexure to this cost audit report gives a true and fair view of the cost of production of products, cost of sales, margin and other information related to products.
- vii) Detailed unit-wise and activity-wise cost statements and schedules thereto in respect of the activities under reference of the company duly audited and certified by us are kept in the company.

2. Based on our examination of the records of the company, our observations or suggestions are as follows –

(a) Cost Accounting System:

The company has installed costing system commensurate with its size and the cost for each unit. The company has integrated system of accounting which is capable of generating proper cost accounting information. The company is taking steps to enhance its quality of integration in order to analyse its value chain for cost management initiatives.

(b) The Company has a well-defined budgetary control system. Detailed variance analysis is done for the purpose of exercising effective control over operations.

(c) In our opinion, there are no matters which appear to be clearly wrong in principle or apparently unjustifiable with respect to the interpretation of the Cost Accounting Standards on subsidies etc.

For Gurvinder Chopra & Co.

Cost Accountants

Firm Regn. No. 100260

Sd/-

Rakshit Kochhar

Partner

Membership No. 42655

Place: New Delhi

Date: 02-09-2025

UDIN: 2542655A1M5P81S1WH

Annexure-H

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis –**N.A.**

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts/arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions:
- (f) Date(s) of approval by the Board:
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Figures in INR Lacs)

Name(s) of the related party and nature of relationship	Nature of contracts /arrangements / transactions	Duration of the contracts /arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
Aromatic Rasayan Private Limited (Group Company)	Sale of Goods	Ongoing	4263.89	10-04-2024	N.A
Dhansa Consumers Private Limited (Group Company)	Sale of Goods	Ongoing	328.23	10-04-2024	N.A
Aromatic Rasayan Private Limited (Group Company)	Purchase of goods	Ongoing	11,217.70/-	10-04-2024	N.A

For Ambey Laboratories Limited

Sd/- Archit Gupta Whole-time Director DIN No. 00378409 Address: Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 Date: 2nd September, 2025 Place: New Delhi	Sd/- Arpit Gupta Director DIN No. 01876092 Address: Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 Date: 2nd September, 2025 Place: New Delhi
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AMBEY LABORATORIES LIMITED

CIN: L74899DL1985PLC020490

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

Contact: 9899664458, Email: accountho@ambeylab.com

www.ambeylab.com

Date: 04/09/2025

Ref:

Shareholder Name

Address: 1

Address: 2

Address: 3

Address: 4

Pin code:

Subject: Notice of 40th Annual General Meeting (AGM) of Ambey Laboratories Limited and Annual Report for the Financial Year 2024-25.

We are pleased to inform you that the 40th **Annual General Meeting** ('AGM') of the Members of Ambey Laboratories Limited is scheduled to be held on **September 30, 2025 at 03.00 P.M. (IST)** through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM').

As per Regulation 36 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations, 2015'), as amended, the web-link, including the exact path, where complete details of the Annual Report are available is required to be sent to those member(s) who have not registered their email address(es) either with the Company or with any Depository or MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar & Share Transfer Agent (RTA) of the Company.

Accordingly, the web-link, including the exact path where complete details of the Annual Report for the Financial Year 2024-25 is available at:

Weblink: https://ambeylab.com/wp-content/uploads/2025/09/Final_Ambey-Labs-Ltd_Annual_Report_2024-25.pdf

Exact path of Annual Report 2024-25: www.ambeylab.com > [Investor Relations](#) > [Annual Reports > 2024-2025](#)

This letter is being sent to those members who have not registered their email address(es) either with the Company or with any Depository or RTA of the Company as on the cut-off date as on 29th August, 2025.

This is also a reminder to update KYC details pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, and to dematerialise physical securities. The circular issued by SEBI mandates all the listed companies to record PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and choice of Nomination of security holders holding securities in physical mode. While updating Email ID is optional, the security holders are requested to register email id also to avail online services. This is applicable for all security holders holding securities in physical mode.

The formats for choice of Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circulars are available on our website as mentioned below:

<https://www.in.mpms.mufg.com> > Resources > Downloads > KYC > Formats for KYC.

The aforesaid SEBI Circular also mandates that security holders holding in physical mode whose folios do not have PAN, Choice of Nomination, contact details, Bank Account details and Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 1, 2024.

All shareholder queries or service requests are to be raised only through our website, the link for which is https://web.in.mpms.mufg.com/helpdesk/Service_Request.html or +91 810 811 6767.

Moreover, you are also requested to update your e mail address at the earliest either through your depository participants for electronic holding or send a communication to us / our RTA to facilitate the updation to continue receiving all important information & documents thereafter and encourage Green Initiative.

Thanking you,

Yours faithfully,

For Ambey Laboratories Limited

Sd/-
Director