

ASTERIA AEROSPACE LIMITED

(Formerly Asteria Aerospace Private Limited)

Notes forming part of Financials Statements for the year ended 31st March, 2023

All amounts are in ₹ Lakhs, unless otherwise stated

43 Ratio Analysis

Sr. No.	Particulars	2022-23	2021-22	% Variance
1	Current Ratio	0.79	3.22	(75.34)
2	Debt-Equity Ratio	4.85	1.73	180.25
3	Debt Service Coverage Ratio (refer Note a below)	(7.61)	(12.41)	(38.66)
4	Return on Equity Ratio	(0.22)	(0.14)	56.70
5	Inventory turnover Ratio	0.33	0.65	(48.88)
6	Trade Receivables Turnover Ratio	2.53	3.17	(20.08)
7	Trade Payables Turnover Ratio	2.58	18.74	(86.22)
8	Net Capital Turnover Ratio	2.24	0.52	329.19
9	Net Profit Ratio	(0.22)	(0.24)	(8.43)
10	Return on Capital Employed Ratio	(0.04)	(0.05)	(33.01)
11	Return on Investment	0.01	0.02	(68.39)

Reason for movement in ratios

The new liberalized Drone Rules, 2021, has led to drone industry making inroads and transformed core sectors of the economy including logistics, agriculture, mining, infrastructure, surveillance, emergency response, transportation, geo-spatial mapping, defence, and law enforcement, giving boost to the industry in the current Financial year.

a) **Debt-Equity Ratio** -During the year, company has issued Optionally fully convertible debentures (OFCD) and availed of long term loans.

43 Formulae for computation of ratios are as follows:

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Net Working Capital}}$
9	Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed Ratio	$\frac{\text{Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Average Capital Employed}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

44 Approval of Financial Statements

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] as amended, and other relevant provisions of the Act.

The financial statements were authorised for issue by the Company's Board of Directors on 17th April, 2023.

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm Registration No.: 117366W/W-100018

For and on behalf of the Board

Shreedhar Ghanekar**Partner****Membership No: 210840****Neel Kushal Mehta****Whole-time Director**

DIN: 00154919

Nihar Vinayak Vartak**Whole-time Director**

DIN: 03501645

Kshitij Marwah**Director**

DIN: 07028072

Rashida Yahya Wagh**Company Secretary**

Date: April 17, 2023

Shobhan Madhukant Thakore**Independent Director**

DIN: 00031788

Dhirendra Harilal Shah**Independent Director**

DIN: 00004616