

MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD
Balance Sheet as at 31st March 2022

Particulars

(INR in Lacs, except share and per share data, unless otherwise stated)

A EQUITY AND LIABILITIES

1 Shareholders' funds

- (a) Share capital
- (b) Reserves and surplus
- (b) Money Received against share warrents

2 Share application money pending allotments

3 Non-current liabilities

- (a) Long-term borrowings
- (b) Deferred tax liabilities (net)
- (c) Other Long Term Liabilities
- (d) Long term provision

4 Current liabilities

- (a) Short Term Borrowings
- (b) Trade payables
 - (A) total outstanding dues of micro enterprises and small enterprises
 - (B) total outstanding dues of Creditors other than micro enterprises and small enterprises
- (c) Other current liabilities
- (d) Short-term provisions

TOTAL

B ASSETS

1 Non-current assets

- (i) Property, Plant and Equipment
- (ii) Intangible assets
- (iii) Capital Work in progress
- (iv) Intangible Assets under Development
- (b) Non-current investments
- (c) Deferred Tax Assets
- (d) Long term loans and Advances
- (e) Other Non Current Assets

2 Current assets

- (a) Current Investments
- (b) Inventories
- (c) Trade receivables
- (d) Cash and cash equivalents
- (e) Short-term loans and advances
- (f) Other Current Assets

TOTAL

Note No.

As at 31 March 2022

As at 31 March 2021

1	100.00	100.00
2	456.38	413.73
	-	-
	-	-
3	1,536.42	1,313.89
	-	-
	60.09	51.31
4	-	-
5	503.63	133.12
	-	-
	475.13	607.01
	529.76	646.11
6	204.90	162.65
7	242.51	144.47
	4,108.82	3,572.30
8	1,571.18	1,556.80
	3.40	4.61
	45.70	-
	29.47	-
9	529.44	486.08
	64.01	23.75
10	-	-
11	151.04	121.35
12	900.08	994.37
13	463.78	169.47
14	333.12	191.16
15	17.61	24.69
	4,108.82	3,572.30

See accompanying notes forming part of the financial statements in terms of our report attached.

For Gupta Aiyer & Co
Chartered Accountants
FRN 002547N

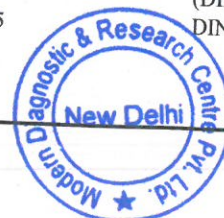


Shammi Bansal
Partner
M.No 534260
Place: Delhi
Date: 02-09-2022
UDIN :

FOR MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD

Dr D S Yadav
Dr D S Yadav
(DIRECTOR)
DIN -01254395

Dr Deepali Yadav
Dr Deepali Yadav
(DIRECTOR)
DIN: 06496670



MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD
Profit & Loss Account for the FY 2021-2022

(INR in Lacs, except share and per share data, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2022	For the year ended 31 March 2021
I Revenue from operations (net)	16	6,020.70	7,501.30
II Other Income	17	37.22	12.25
III Total Income (I+II)		6,057.91	7,513.55
IV Expenses			
(a) Cost of materials consumed	18	2,157.37	2,621.52
(b) Purchase of Stock in Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(29.68)	26.23
(d) Employee benefits expenses	20	1,579.74	1,197.99
(e) Finance costs	21	156.62	194.10
(f) Depreciation and amortisation expenses		421.79	290.11
(g) Other expenses	22	1,705.44	1,849.81
Total Expenses		5,991.28	6,179.77
V Profit before exceptional and extraordinary item and tax		66.64	1,333.78
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		66.64	1,333.78
VIII Extraordinary Items		-	-
IX Profit before Tax		66.64	1,333.78
X Tax Expense:			
(a) Current tax expense		55.63	198.79
(b) Deferred tax		(40.26)	130.75
(c) Provision for CSR		8.62	6.82
XI Profit / (Loss) for the period from continuing operations		42.65	997.42
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit/(Loss) for the Period		42.65	997.42
XVI Earning per equity share (in INR):			
(1) Basic		4.26	99.74
(2) Diluted		4.26	99.74

In terms of our report attached.

For Gupta Aiyer & Co
Chartered Accountants
FRN 002547N

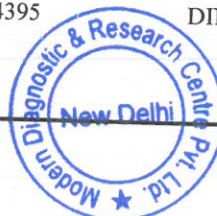
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MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD
Statement of Cash Flows Statement for the year ended 31st March 2022

(INR in Lacs, except share and per share data, unless otherwise stated)

**For the year ended
31 March 2022** **For the year ended
31 March 2021**

A. Cash Flows from / (used in) Operating Activities

Net Profit / (Loss) Before Tax	66.64	1,333.78
Adjustments for:		
Depreciation		
Loss / (Profit) on sale of fixed assets	421.79	290.11
Net Interest Paid / (Income)	2.41	
Operating profit before working capital changes	106.61	172.02
Changes in Working Capital	597.45	1,795.91
Decrease / (increase) in other trade receivables	94.29	(386.78)
Decrease / (increase) in other inventories	(29.68)	26.23
Decrease / (increase) in loans and advances	(141.95)	64.27
Decrease / (increase) in other current assets	7.08	(17.34)
Increase / (decrease) in trade payables	(248.23)	570.29
Increase / (decrease) in other current & non current liabilities	149.08	(372.78)
Cash generated from/ (used in) operations	428.04	1,679.80
Direct tax payments (Net of refunds)	(64.24)	(205.77)
Net cash flow from/ (used in) operating activities (A)	363.79	1,474.03

B. Cash Flows from / (used in) Investing Activities

Sale of Fixed Assets	10.40	0.90
Interest Income	35.96	10.87
Purchase of Fixed Assets	(447.78)	(714.15)
Increase in CWIP	(75.17)	-
Investments Increased	(43.36)	(486.08)
Net Cash Used for Investing Activities (B)	(519.94)	(1,188.47)

C. Cash Flows from / (used in) Financing Activities

Increase in Share Capital	-	-
Increase (Decrease) in borrowings	593.03	43.62
Interest Paid	(142.57)	(182.88)
Net Cash from Financing Activities (C)	450.46	(139.27)

NET INCREASE/(DECREASE) IN CASH (A+B+C)
 CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR
 CASH, & CASH EQUIVALENT AT THE END OF YEAR

294.31	146.29
169.47	23.18
463.78	169.47

For Gupta Aiyer & Co
 Chartered Accountants

Shammi Bansal
 Partner

Place: Delhi

Date: 02-09-2022

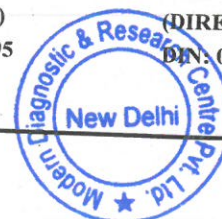
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MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

(INR in Lacs, except share and per share data, unless otherwise stated)

Note -1. SHARE CAPITAL

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
(a) Authorised 10,000 Equity shares (previous year (10,000) of Rs.10/- each with voting rights	100	100
(b) Issued, Subscribed and Paid up 10,000 Equity shares (previous year (10,000) of Rs.10/- each with voting rights	100	100
Total	100	100

The rights, preference and restrictions attached to equity shares including restrictions on the distribution of dividends and the repayment of capital are as under :

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. During year ended 31st March, 2022 and 31st March, 2021 company had not declared any dividend.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be proportion to the number of equity shares held by the shareholders.

List of Shareholders holding more than 5% share capital

Name of Shareholders	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	%	No. of Shares	%
DEVENDRA SINGH YADAV	840,000	84%	840,000	84%
ASHA YADAV	50,000	5%	50,000	5%
DEEPAI YADAV	50,000	5%	50,000	5%
NITIN KUMAR	50,000	5%	50,000	5%
TOTAL	990,000	99%	990,000	99%

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	DEVENDRA SINGH YADAV	840,000	84%	0%
2	ASHA YADAV	50,000	5%	0%
3	DEEPAI YADAV	50,000	5%	0%
4	NITIN KUMAR	50,000	5%	0%
5	SUNITA YADAV	9,998	1%	0%
6	PULKIT GARG	1	0%	0%
7	GARVIT GARG	1	0%	0%
TOTAL		1,000,000	100%	
Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	DEVENDRA SINGH YADAV	840,000	84%	0%
2	ASHA YADAV	50,000	5%	0%
3	DEEPAI YADAV	50,000	5%	0%
4	NITIN KUMAR	50,000	5%	0%
5	SUNITA YADAV	9,998	1%	0%
6	PULKIT GARG	1	0%	0%
7	GARVIT GARG	1	0%	0%
TOTAL		1,000,000	100%	

NOTE- 1B. RECONCILIATION OF NUMBER OF SHARES

	As at 31 March 2022		As at 31 March 2021	
	No of shares	Rs in lacs	No of shares	Rs in lacs
Opening Equity Shares of Rs 10 Each	1,000,000	100	1,000,000	100
Addition	-	-	-	-
Deductions/buyback	-	-	-	-
Closing Equity Shares of Rs 10 Each	1,000,000	100	1,000,000	100

For Gupta Aiyer & Co
Chartered Accountants
FRN 002547N

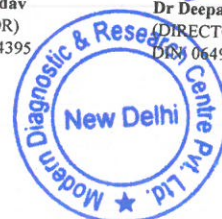
Shammi Bansal
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MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

(INR in Lacs, except share and per share data, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Add: Profit / (Loss) for the year	413.73	(583.68)
	42.65	997.42
Closing balance	456.38	413.73

Note 3 LONG TERM BORROWINGS

Particulars	As at 31 March 2022	As at 31 March 2021
SECURED LOANS		
HDFC BANK LOAN	551.43	7.10
SIEMENS FINANCIAL SERVICES PVT LTD	127.74	170.72
HERO FINCORP LTD-LAP	196.33	274.38
YES BANK EQUIPEMENT LOANS	181.86	222.05
YES BANK EQUIPEMENT MSME LOANS	-	53.28
DEUTSCH BANK MSME	122.71	140.24
DEUTSCH BANK LAP 300033521810019	356.35	446.12
TOTAL	1,536.42	1,313.89

Note 3A LONG TERM PROVISIONS

Particulars	As at 31 March 2022	As at 31 March 2021
Provision For Gratuity	60.09	51.31
TOTAL	60.09	51.31

Note 4 SHORT TERM BORROWINGS

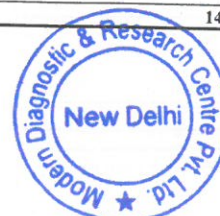
Particulars	As at 31 March 2022	As at 31 March 2021
SECURED LOANS		
Deutsche Bank OD A/c#10003521810019 (OD A/C)	503.63	106.82
UNSECURED LOANS	503.63	106.82
KOTAK MAHINDRA BANK LOAN	-	6.81
FULLERATON INDIA LOAN	-	3.97
FROM DIRECTORS (UNSECURED)	-	15.51
TOTAL	503.63	133.12

Note 6 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2022	As at 31 March 2021
Expenses Payable	46.35	23.34
Security Deposit	19.36	20.38
Conveyance Expense Payable	23.67	21.96
Advance From customers	23.48	20.50
Bonus payable	19.29	26.13
Imperest payable	4.21	1.12
Security Received From Client	59.95	42.40
CSR Provision	8.59	6.82
Total	204.90	162.65

Note 7 SHORT TERM PROVISIONS

Particulars	As at 31 March 2022	As at 31 March 2021
(a) Provision for employee benefits		
EPF Payable	9.39	7.96
ESIC Payable	1.91	1.42
LWF Payable	0.27	5.86
Salary Payable	121.00	95.41
(b) Provision - for TAX		
Provision for Income Tax	55.63	-
TDS Payable	29.99	27.37
(c) Provision - Others		
Audit Fees Payable	0.89	1.30
Provision For Gratuity	23.42	5.15
Total	242.51	144.47



MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD
Note 9 NON CURRENT INVESTMENTS

(INR in Lacs, except share and per share data, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Fixed Deposit	529.44	486.08
Total	529.44	486.08

Note 11 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31 March 2022	As at 31 March 2021
Closing Inventories	151.04	121.35
Total	151.04	121.35

Note 13 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2022	As at 31 March 2021
A) Cash In Hand	7.18	5.12
B) Bank Balance	456.60	164.35
Total	463.78	169.47

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March 2022	As at 31 March 2021
Advance Recoverable in Cash or In Kind	96.89	18.63
Advances to Suppliers	11.45	1.45
Security Deposit Client	45.03	40.65
Advances to Staff	0.67	3.44
MAT Credit	60.63	60.63
TDS Receivable P.Y	12.11	66.37
TDS Receivable A.Y 2022-23	106.33	-
Total	333.12	191.16

Note 15 OTHER CURRENT ASSETS

Particulars	As at 31 March 2022	As at 31 March 2021
A) Deffered Tax Asset	64.01	23.75
B) Prepaid Expenses	17.61	24.69
Total	81.62	48.44



Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	370.55	101.20	3.39	-	475.13
Others	524.55	3.38	1.83	-	529.76
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	895.10	104.58	5.22	-	1,004.89

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	579.72	27.29	-	-	607.01
Others	645.07	1.04	-	-	646.11
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	1,224.80	28.33	-	-	1,253.12

Note 12 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	492.46	259.70	42.02	86.27	19.63	900.08
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	492.46	259.70	42.02	86.27	19.63	900.08

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	757.39	82.16	111.97	17.25	25.60	994.37
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	757.39	82.16	111.97	17.25	25.60	994.37



Note - 8

MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2022

PARTICULARS	G R O S S ----- B L O C K						DEPRECIATION				N E T -- B L O C K	
	AS ON 01-04-2021	ADDITIONS Before 30.09.2021	MONTHS	ADDITIONS After 30.09.2021	SALE during the year	AS ON 31.3.2022	UP TO 01.04.2021	FOR THE YEAR	AS ON 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021	
PLANT & MACHINERY	3,808.92	99.90	-	132.15	194.70	3,846.27	2,539.76	280.31	2,638.18	1,208.09	1,289.16	
FURNITURE & FIXTURES	73.18	22.15	-	56.60	-	151.94	54.08	11.50	65.57	86.37	19.11	
MOTOR VEHICLES	186.75	-	-	-	-	186.75	100.40	26.51	126.90	59.84	86.35	
OFFICE EQUIPMENTS	204.59	17.76	-	34.61	-	256.97	114.26	47.72	161.98	94.99	90.34	
COMPUTERS & PERIPHERALS	135.39	45.55	-	33.13	-	214.07	113.52	37.64	151.15	62.92	21.87	
GENERAL LABORATORY EQUIPMENT	278.20	-	-	-	-	278.20	223.13	13.49	236.62	41.59	55.07	
PLANT AND MACHINERY OTHER	46.40	-	-	-	-	46.40	39.01	1.30	40.31	6.09	7.39	
LAND AND BUILDING	11.35	-	-	-	-	11.35	3.84	0.71	4.55	6.80	7.51	
SOFTWARE	57.10	-	-	-	-	57.10	52.49	1.21	53.70	3.40	4.61	
SIGNAGE	-	2.44	-	3.48	-	5.92	-	1.41	1.41	4.51	-	
TOTAL	4,801.88	187.80	-	259.97	194.70	5,054.96	3,240.47	421.79	3,480.37	1,574.59	1,561.41	

(INR in Lacs, except share and per share data, unless otherwise stated)

Capital Work in Progress (CWIP) ageing schedule - 31-03-2022

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Capital Work in progress	45.70				45.70
Intangible Assets under Development	29.47				29.47
Total	75.17	-	-	-	75.17

Capital Work in Progress (CWIP) completion schedule - 31-03-2022

	To be completed in		
	Less than 1 year	1-2 years	2-3 years
Capital Work in progress	45.70		
Intangible Assets under Development	29.47		
Total	75.17	-	-



Calculation of Deferred Tax

Net Block of assets as per I T Act

Add: Provision for Gratuity

1,677.57
83.52

Less: Net Block of assets as per Company Act

1,574.59
186.50

Deferred Tax Asset (Liability) @34.32%

64.01

Deferred Tax Asset (Liability) as on 31 March 2021

23.75

Deferred Tax Asset (Liability) to be recognised as on 31 March 2022

40.26



Note 16 REVENUE FROM OPERATIONS*(INR in Lacs, except share and per share data, unless otherwise stated)*

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Income From Diagnostics Services-Domestic	5,924.48	7,407.94
Income From Diagnostics Services-International	96.22	93.37
Total - Sales	6,020.70	7,501.30

Note 17 OTHER INCOME

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest Received From Bank	30.16	8.97
Interest Received From Income Tax	5.80	1.90
Profit On Sale Of Assets	-	0.16
Short & Excess	0.18	1.22
Exchange Rate Fluctuation	1.07	-
Total	37.22	12.25

Note 18 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening stock	121.35	147.59
Add: Purchases		
Import	-	-
Domestic	2,157.37	2,621.52
	2,157.37	2,621.52
Less: Closing stock	151.04	121.35
Cost of material consumed	2,127.69	2,647.75

Note 19 CHANGE IN INVENTORIES

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
<u>Inventories at the end of the year:</u>		
Closing Inventories	151.04	121.35
CWIP	-	-
	151.04	121.35
<u>Inventories at the beginning of the year:</u>		
Closing Inventories	121.35	147.59
CWIP	-	-
	121.35	147.59
Net (increase) / decrease	29.68	(26.23)



Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Salaries and wages	1,140.04	852.89
Director Remuneration	295.69	238.98
Gratuity	27.05	1.64
ESI,EPF& LWF Employees Contribution	74.42	56.55
Employee Group Mediclaim Insurance	2.36	6.06
Staff Welfare	20.87	15.74
Bonus	19.29	26.13
Total	1,579.74	1,197.99

Note 21 FINANCE COST

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Bank Charges	14.04	11.22
Bank Interest on OD	34.44	36.67
Interest paid to Bank,NBFC & Others	107.84	146.20
Interest on Statutory Delay payment	0.30	0.01
Total	156.62	194.10

Note 22 OTHER EXPENSES

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Power & Fuel	137.28	125.51
Accreditation Fee - C.A.P.	68.05	89.90
Advertiesment	45.37	52.47
Audit Fees	0.89	0.59
Business Promotional Expenses	3.05	0.71
Bad Debts	6.58	106.87
Clinic Expenses	30.35	22.88
Conveyance	109.90	87.80
Covid -19, Collection Charges	20.62	54.87
Diwali Expenses	4.81	4.89
Exchange Rate Fluctuation	-	0.76
Insurance	5.23	5.70
Professional Consultancy	555.59	421.43
Membership Subscription	1.87	0.38
Courier & Logistic Expenses	116.91	145.66
Printing & Stationery	65.95	61.69
Rates & Taxes	3.49	2.15
Rent Paid	196.65	162.27
Repairs & Maintenance-Other	17.64	47.51
Other Misc Expn	0.98	0.06
Repair & Maintainence-Computer & Software	43.50	60.76
Running & Maintainence-Vehicle	10.99	9.13
Running & Maintenance-Ambulance	7.81	9.18
Repair & Maintenance-Equipments	99.82	166.62
Running & Maintenance-Generator	16.93	8.62
Sample Collection Charges	30.21	119.51
Security Charges	21.01	17.67
Telephone Expenses	15.46	17.53
Testing Charges	58.62	38.77
Testing Charges-Foreign Currency	2.21	2.57
Travelling Expenses-Foreign	5.27	5.35
Loss on Sale of FA	2.41	-
Total	1,705.44	1,849.81



1. SIGNIFICANT ACCOUNTING POLICIES:

1.1) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Policies in India and comply with the mandatory accounting standards under section 211 (3C) of the Companies Act., 1956. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

1.2) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates. The differences if any will be dealt accordingly in subsequent years.

1.3) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly

1.4) Depreciation

Depreciation on assets, are provided pro-rata from the date of capitalization on the Written Down Value Basis at the rates and in the manner specified under schedule -II to the Companies Act, 2013.

1.5) Revenue recognition

- a. Revenue from services: Revenue is recognized based on contractual terms and upon rendering of services as per terms of agreement.
- b. Interest Income: Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
- c. Other income: Other income is recognized based on the contractual obligations on accrual basis.

1.6) Employee benefits

(a) Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

(b) Long Term Employee Benefits

(i) Defined Contribution Plan:

Provident Fund and Group Insurance Scheme:

Employees of the company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary or Rs 1800/-. These contributions are made to the fund administered and managed by the Government of India. If Employees opt not to deduct the PF, as per PF Rules, company is not deducting the PF for that Employees.

(ii) Defined Benefit Plan:

Leave Encashment: The Company has provided for the liability at year end on the basis of valuation report received by the valuer.
Gratuity: The Company provides for gratuity obligations through a defined retirement plan ('the Gratuity Plan') covering all eligible

1.7) Borrowing Cost

The Company had taken the loan from Banks and NBFC's as per the present rate

Cont on Page No 2



1.8) Transactions in Foreign Exchange

During the Year Company had Earned US Dollars 120,861/- (previous Year 123289/-) & AED 12,500/- (previous year 24,100/-) towards

During the Year Company had Spent US Dollars 2439/- (previous year 19405) & AED 0/- (previous year 11251/-), towards payment of Testing charges & Foreign Travelling Expenses .

1.9) Segment Reporting

- (a) The generally accepted accounting principles used in the preparation of the financial statements are applied to record revenue and expenditure in individual segments.
- (b) Expenses that are directly identifiable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and are not allocable to segments are included under unallocated corporate expenses.
- (c) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocated corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

1.10) Operating Leases- As Lessee

Lease rentals in respect of assets taken on "Operating Lease" are charged to Profit and Loss Account on a straight line basis over the lease term.

- 1) Not Later than one year , No Lease
- 2) Later than one year but not later than five years, Five Lease
- 3) Later than five years. No Lease

1.11) Earnings per Share

In determining earning per share, the Company considers the net profit / (loss) after tax and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

1.12) Taxation

a. Income tax

Provision for Current tax is made based on the liability computed in accordance with the relevant tax rates and tax laws.

b. Deferred tax

Deferred taxation is provided using the liability method in respect of the taxation effect originating from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to reverse in subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only when there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or, written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

1.13) Impairment of assets

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired.

1.14) Provisions and Contingencies

A provision is recognized when the Company has present obligations as a result of past event, it is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimates required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect a current best estimate.

All known liabilities wherever material are provided for. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

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1.15) Investment

Investment is an FDR'S which is surplus fund keep in FDR's & Some FDR's issued against Bank Guarantee.

1.16) Cash and Cash Equivalent

Cash and Cash equivalents includes cash & cheque in hand, bank balance, demand deposits with bank and other short term highly liquid

1.17) Contingent Liabilities not Provided for

i) Rs 10,00,000/- Towards Bank Guarantees.

ii) Interest not provided for delayed payment (beyond the period stipulated under MSME Act) to creditors registered under MSME Act.

1.18) Payment to MSME Creditors

Few payments to creditors registered under MSME Act were made late (Beyond their period stipulated under MSME Act, However As per the agreed term with the vendors, no interest is paid, if there is delay payment MSME creditors. Adjustment, if any, on account will done as and when arise.

1.19) Related Party Transaction

As per the Accounting Standard AS-18, issued by the Institute of Chartered Accountants of India for the year ended 31 March 2022, the company related parties with whom transaction executed during the year are disclosed as under:-

List of related parties and nature of relationship as of March 31, 2022 are provided in the table below:

DR D S YADAV	Chairman & Managing Director
DR NITIN KUMAR	Director
DR DEEPAI YADAV	Director
ASHA YADAV	Director
SUNITA YADAV	Director
JITENDER SINGH	Director
DR KANIKA YADAV	Relatives of Director
DHRUV YADAV	Relatives of Director

i) Towards Director Remuneration

	2022	2021
DR D S YADAV	: 141.42	115.53
DR NITIN KUMAR	: 62.77	50.17
DR DEEPAI YADAV	: 57.12	46.21
ASHA YADAV	: 8.56	6.93
SUNITA YADAV	: 8.56	6.93
JITENDER SINGH	: 17.25	13.20

ii) Towards Interest

ASHA YADAV	: 1.70	1.67
DR D S YADAV	: -	0.36

iii) Towards Rent (Net of Taxes)

DR D S YADAV	: 57.50	47.92
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iv) Towards Salary

DR KANIKA YADAV	: 25.10	20.36
DHRUV YADAV	: 7.94	4.88

v) Towards Repayment of Loan

DR D S YADAV	: -	18.36
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v) Towards Taken Loan

DR D S YADAV	: -	18.00
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The above said payments are net of Indirect Taxes.

1.20) Cash Flow Statement

Cash Flow are reported using the indirect method where by the profit before tax is adjusted for the effect of the transaction of the non cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flow. the cash flows from operating, investing and financing activities of the company are segregated.

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1.21 Ratios

Ratio	Numerator	Denominator	As at 31st May 2022	As at 31st May 2021	% Change
(a) Current Ratio,	Current Assets	Current Liabilities	1.28	0.96	34%
(b) Debt-Equity Ratio,	Borrowings	Total Equity	3.67	2.82	30%
(c) Debt Services Coverage Ratio,	Earnings for debt service = Net Profit before tax + Non-cash operating expenses (depreciation and amortisation) + Finance Cost + other adjustments like Loss on sale of property, plant and equipment	Debt service = Interest payable & Lease Payments + Principal Repayments of long term borrowings	0.95	2.85	-67%
(d) Return on Equity Ratio,	Net Profit after taxes	Average total equity	0.43	9.97	-96%
(e) Inventory turnover ratio,	Cost of goods sold excluding cost of jobs and services of Segment - B (Electro - Mechanical Products and Services)	Average Inventory	Not Applicable	Not Applicable	
(f) Trade Receivable turnover ratio,	Revenue from Operations	Average Trade Receivable	6.26	4.84	29%
(g) Trade payable turnover ratio,	Cost of goods sold and other expenses	Average Trade Payables	3.52	5.11	-31%
(h) Net capital turnover ratio,	Revenue from Operations	Working capital = Current assets - Current liabilities	14.57	(126.75)	-111%
(i) Net profit ratio,	Net Profit	Revenue from operations	0.01	0.13	-95%
(j) Return on Capital employed,	Earnings before interest and taxes	Capital Employed = Tangible Net worth + Total long term borrowings + Deferred Tax Liability	0.08	0.78	-89%
(k) Return on investment.	Current Value of Investment - Cost of Investments	Cost of Investment	Not Applicable	Not Applicable	

*During the year ended March 31, 2022 companies has expanded its business and established new labs, which led to increase in current assets and trade payable. Company also took additional loans to fund its expansion. Since new labs are in initial phase, which led to reduction in profits of the company.

For Gupta Aiyer & Co
Chartered Accountants
FRN 002547N

Shammi Bansal
Partner
M.No 534260
Place: Delhi
Date: 02-09-2022
UDIN :



FOR MODERN DIAGNOSTICS & RESEARCH CENTER PVT LTD

Dr D S Yadav
(DIRECTOR)
DIN -01254395

Dr Deepali Yadav
(DIRECTOR)
DIN: 06496670

