

MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD

Balance Sheet as at 31st March 2024

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

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	100.00	100.00
(b) Reserves and surplus	2	1,133.64	489.43
2 Share application money pending allotments			
3 Non-current liabilities			
(a) Long-term borrowings	3a	1,013.64	567.73
(b) Deferred tax liabilities (net)		90.07	165.43
(c) Other Long Term Liabilities	3c	81.51	92.08
(d) Long term provision	3d	128.23	100.88
4 Current liabilities			
(a) Short Term Borrowings	4	1,032.13	963.23
(b) Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro and small enterprises		856.34	820.02
(c) Other current liabilities	6	432.23	337.04
(d) Short-term provisions	7	14.66	11.37
TOTAL		4,882.46	3,647.20
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	8	2,624.10	2,268.18
(ii) Intangible assets		80.13	98.79
(iii) Capital Work in progress		360.00	-
(b) Non-current investments	9	20.55	11.41
2 Current assets			
(a) Current Investments	10	-	-
(b) Inventories	11	297.06	194.87
(c) Trade receivables	12	1,035.21	806.10
(d) Cash and cash equivalents	13	41.23	15.38
(e) Short-term loans and advances	14	386.03	221.96
(f) Other Current Assets	15	38.16	30.51
TOTAL		4,882.46	3,647.20

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: 02.09.2024

FOR MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD

Dr D S Yadav

(DIRECTOR)

DIN -01254395

Dr Deepali Yadav

(DIRECTOR)

DIN: 06496670

UDIN - 24534260 BKXBIC3434

MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD

Profit & Loss Account for the FY 2023-2024

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

Particulars	Note No.	For the year Ended 31 March 2024	For the year Ended 31 March 2023
I Revenue from operations (net)	16	6,713.05	5,628.17
II Other Income	17	154.15	32.36
III Total Income (I+II)		6,867.21	5,660.53
IV Expenses			
(a) Cost of materials (Purchase)	18	1,866.13	1,796.26
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(102.18)	(43.84)
(c) Employee benefits expenses	20	1,828.54	1,811.33
(d) Finance costs	21	178.61	138.26
(e) Depreciation and amortisation expenses		392.29	386.76
(f) Other expenses	22	2,015.80	2,160.56
Total Expenses		6,179.18	6,249.33
V Profit before exceptional and extraordinary item and tax		688.02	(588.80)
VI Exceptional Items		-	(856.69)
VII Profit before extraordinary item and tax		688.02	267.89
VIII Extraordinary Items		-	-
IX Profit before Tax		688.02	267.89
X Tax Expense:			
(a) Current tax expense		118.06	-
(b) Deferred tax		(75.37)	229.44
(c) Provision for CSR		1.11	5.41
XI Profit / (Loss) for the period from continuing operations		644.22	33.04
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit/(Loss) for the Period		644.22	33.04
XVI Earning per equity share (in INR):			
(1) Basic		64.42	3.30
(2) Diluted		64.42	3.30

In terms of our report attached.

For Gupta Aiyer & Co

Chartered Accountants

FRN 002547N

Shammi Bansal
Partner

M.No 534260

Place: Delhi

Date: 02.09.2024

FOR MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD

Dr D S Yadav

(DIRECTOR)

DIN -01254395

Dr Deepali Yadav

(DIRECTOR)

DIN: 06496670

UDIN - 24534260BKxBTC3434

MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD**Statement of Cash Flows Statement for the year ended 31st March 2024**

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

	For the year Ended 31 March 2024	For the year Ended 31 March 2023
A. Cash Flows from / (used in) Operating Activities		
Net Profit / (Loss) Before Tax	688.02	267.89
Adjustments for:		
Depreciation	392.29	(469.93)
Loss / (Profit) on sale of fixed assets	7.54	-
Net Interest Paid / (Income)	175.60	129.56
Operating profit before working capital changes	1,263.44	(72.47)
Changes in Working Capital		
Decrease / (increase) in other trade receivables	(229.11)	93.98
Decrease / (increase) in other inventories	(102.18)	(43.84)
Decrease / (increase) in loans and advances	(164.06)	111.15
Decrease / (increase) in other current assets	(7.65)	(12.90)
Increase / (decrease) in trade payables	36.32	(184.87)
Increase / (decrease) in other current & non current liabilities	39.91	33.87
Cash generated from/ (used in) operations	836.67	(75.08)
Direct tax payments (Net of refunds)	(43.80)	(5.41)
Net cash flow from/ (used in) operating activities (A)	792.87	(80.49)
B. Cash Flows from / (used in) Investing Activities		
Sale of Fixed Assets	6.18	10.98
Interest Income	3.01	8.74
Purchase of Fixed Assets	(743.26)	(258.27)
Increase in CWIP	(360.00)	-
Investments Increased	(9.15)	518.03
Net Cash Used for Investing Activities (B)	(1,103.21)	279.48
C. Cash Flows from / (used in) Financing Activities		
Increase in Share Capital	-	-
Increase (Decrease) in borrowings	514.81	(509.09)
Interest Paid	(178.61)	(138.30)
Net Cash from Financing Activities (C)	336.19	(647.39)
NET INCREASE/(DECREASE) IN CASH (A+B+C)	25.85	(448.40)
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	15.38	463.78
CASH, & CASH EQUIVALENT AT THE END OF YEAR	41.23	15.38

For Gupta Aiyer & Co
Chartered Accountants

Shammi Bansal
Partner

Place: Delhi

Date: 02.09.2024



FOR MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD

Dr D S Yadav

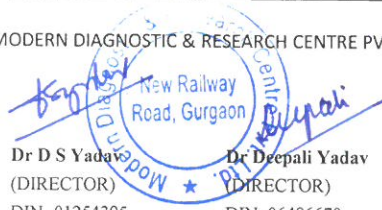
(DIRECTOR)

DIN -01254395

Dr Deepali Yadav

(DIRECTOR)

DIN: 06496670



MODERN DIAGNOSTIC & RESEARCH CENTRE 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 -I. SHARE CAPITAL

Particulars	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
(a) Authorised 10,00,000 Equity shares (previous year (10,00,000) of Rs. 10/- each with voting rights	100	100
(b) Issued, Subscribed and Paid up 10,00,000 Equity shares (previous year (10,00,000) 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, 2024 and 31st March, 2023 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 2024		As at 31 March 2023	
	No. of Shares	%	No. of Shares	%
DEVENDRA SINGH YADAV	8,40,000	84%	8,40,000	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	9,90,000	99%	9,90,000	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	8,40,000	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		10,00,000	100%	
Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	DEVENDRA SINGH YADAV	8,40,000	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		10,00,000	100%	

NOTE- 1B. RECONCILIATION OF NUMBER OF SHARES

	As at 31 March 2024		As at 31 March 2023	
	No of shares	Rs in lacs	No of shares	Rs in lacs
Opening Equity Shares of Rs 10 Each	10,00,000	100	10,00,000	100
Addition	-	-	-	-
Deductions/buyback	-	-	-	-
Closing Equity Shares of Rs 10 Each	10,00,000	100	10,00,000	100

For Gupta Aiyer & Co

Chartered Accountants
FRN 002547N

Shammi Bansal

Partner

M.No 534260

Place: Delhi

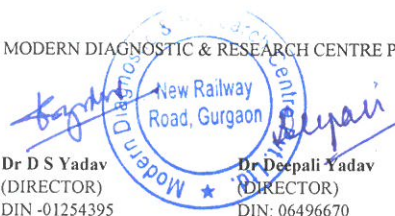
Date: 02.09.2024



FOR MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD

Dr D S Yadav
(DIRECTOR)
DIN -01254395

Dr Deepali Yadav
(DIRECTOR)
DIN: 06496670



MODERN DIAGNOSTIC & RESEARCH CENTRE 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 2024	As at 31 March 2023
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	489.43	456.38
Add: Profit / (Loss) for the year	644.22	33.04
Closing balance	1,133.64	489.43
Total	1,133.64	489.43

Note 3A LONG TERM BORROWINGS

Particulars	As at 31 March 2024	As at 31 March 2023
<u>SECURED LOANS</u>		
HDFC BANK LOAN *	610.64	543.00
SIEMENS FINANCIAL SERVICES PVT LTD	-	24.73
<u>UNSECURED LOANS</u>		
FROM DIRECTORS (UNSECURED)	403.00	-
TOTAL	1,013.64	567.73

*Secured by

First & Exclusive Charge on the credit card receivables

Exclusive charge over director's property situated at Plot No 1210 (Sec-4), 122005, Villa No 31, Tatvam Villas, Sec-48, 122001 & 363/4, 462/7 New Railway Road, Jyoti Nagar, Gurgaon (Haryana) 122001

Exclusive Charge Over All Movable Fixed Assets, Equipment, Current Assets of the Company.

Personal guarantee of

1. Dr. S. Yadav
2. Mrs. Asha Yadav
3. Dr. Deepali Yadav

Note 3C OTHER LONG TERM LIABILITIES

Particulars	As at 31 March 2024	As at 31 March 2023
Security Received From Client	65.75	74.83
Security Deposit	15.76	17.25
TOTAL	81.51	92.08

Note 3D LONG TERM PROVISIONS

Particulars	As at 31 March 2024	As at 31 March 2023
Provision For Gratuity	128.23	100.88
TOTAL	128.23	100.88



Note 4 SHORT TERM BORROWINGS

Particulars	As at 31 March 2024	As at 31 March 2023
<u>SECURED LOANS</u>		
<u>Current Maturities on Long Term Debts</u>		
HDFC BANK LOAN *	287.74	213.31
SIEMENS FINANCIAL SERVICES PVT LTD	24.73	54.57
HDFC BANK A/C NO 50200006248720 (OD A/C*)	719.66	695.34
TOTAL	1,032.13	963.23

*Secured by

First & Exclusive Charge on the credit card receivables

Exclusive charge over director's property situated at Plot No 1210 (Sec-4),122005, Villa No 31,Tatvam Villas,Sec-48,122001 & 363/4,462/7 New Railway Road, Jawahar Nagar, Gurgaon (Haryana)122001

Exclusive Charge Over All Movable Fixed Assets, Equipment, Current Assets of the Company.

Personal Guarantee of

1. Dr. S Yadav
2. Mrs. Anu Yadav
3. Dr. Deepali Yadav

Note 6 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2024	As at 31 March 2023
Expenses Payable	26.92	38.81
Conveyance Expense Payable	33.66	20.90
Advance From customers	31.35	69.88
Bonus payable	34.83	33.37
Imprest payable	21.83	1.27
Other Current Liability	100.00	-
CSF Provision	1.11	5.41
Stationary Payable	34.30	40.01
Incentive Payable	-	0.45
Salary Payable	148.25	126.93
Total	432.23	337.04

Note 7 SHORT TERM PROVISIONS

Particulars	As at 31 March 2024	As at 31 March 2023
Audit Fees Payable	0.89	0.89
Provision For Gratuity	13.78	10.48
Total	14.66	11.37



MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD**Note 9 NON CURRENT INVESTMENTS**

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

Particulars	As at 31 March 2024	As at 31 March 2023
Fixed Deposit*	20.55	11.41
Total	20.55	11.41

* All FD hypothecation with Bank Against Bank Guarantee,

Note 11 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31 March 2024	As at 31 March 2023
Closing Inventories	297.06	194.87
Total	297.06	194.87

Note 13 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2024	As at 31 March 2023
A) Cash In Hand	39.46	14.36
B) Bank Balance	1.77	1.03
Total	41.23	15.38

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March 2024	As at 31 March 2023
Advance Recoverable in Cash or In Kind	204.88	47.13
Advances to Suppliers	18.27	22.50
Security Deposits	58.39	49.70
Advances to Staff	1.11	0.46
MAT Credit	73.43	28.71
Income Tax Refund	29.95	73.47
Total	386.03	221.96

Note 15 OTHER CURRENT ASSETS

Particulars	As at 31 March 2024	As at 31 March 2023
A) Deffered Tax Asset	-	-
B) Prepaid Expenses	38.16	30.51
Total	38.16	30.51



Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

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

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	-	-	-	-	-
Others	853.34	3.01	-	-	856.34
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	853.34	3.01	-	-	856.34

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	-	-	-	-	-
Others	820.02	-	-	-	820.02
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	820.02	-	-	-	820.02

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	813.26	77.38	23.50	32.57	88.49	1,035.21
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	813.26	77.38	23.50	32.57	88.49	1,035.21

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	393.08	222.92	146.85	42.92	0.33	806.10
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	393.08	222.92	146.85	42.92	0.33	806.10

NOTE:- COMPANY IS NOT MAINTAINING GOVT PANEL DEBTORS AGING & IS CONSIDERED AS GOOD DEBTORS & LESS THEN 180 DAYS AGING



MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD
STATEMENT OF FIXED ASSETS, AS ON 31ST MARCH 2024

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

PARTICULARS	G R O S S ----- B L O C K					D E P R E C I A T I O N				N E T -- B L O C K	
	AS ON	ADDITIONS	MONTHS	ADDITIONS	SALE	AS ON	UP TO	FOR THE	AS ON	AS ON	AS ON
	01-04-2023	Before 30.09.2023		After 30.09.2023	during the year	31.3.2024	01.04.2023	YEAR	31.03.2024	31.03.2024	31.03.2023
PLANT & MACHINERY	4,149.68	419.42	-	121.79	55.88	4,635.02	2,401.28	233.12	2,591.69	2,043.32	1,009.15
FURNITURE & FIXTURES	171.36	22.54	-	4.28	-	198.18	64.86	16.00	80.86	117.32	93.84
MOTOR VEHICLES	160.13	7.82	-	0.39	10.99	157.35	73.25	7.24	70.05	87.30	55.97
OFFICE EQUIPMENTS	278.76	20.66	-	8.74	-	308.16	161.91	41.21	203.12	105.04	80.75
COMPUTERS & PERIPHERALS	260.59	36.11	-	13.36	-	310.07	163.44	27.78	191.21	118.85	63.45
Lease Hold Improvement	97.01	-	-	86.22	-	183.23	4.64	39.43	44.07	139.16	89.68
SIGNAGE	24.95	0.62	-	1.31	-	26.89	5.61	8.17	13.78	13.11	18.65
Intangible Asset	160.61	-	-	-	-	160.61	61.14	19.34	80.48	80.13	98.79
TOTAL	5,303.10	507.16	-	236.10	66.87	5,979.49	2,936.13	392.29	3,275.26	2,704.23	2,366.97

Capital Work in Progress (CWIP) ageing schedule - 31-03-2024

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	360.00	-	-	-	360.00
Capital Work in progress	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-
Total	360.00	-	-	-	360.00

Capital Work in Progress (CWIP) completion schedule - 31-03-2024

	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	68.55	291.45	-	-	360.00
Capital Work in progress	-	-	-	-	-
Intangible Assets under Development	68.55	291.45	-	-	360.00

FOR MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD



Dr D S Yadav
(DIRECTOR)
DIN -01254395



Dr Deepali Yadav
(DIRECTOR)
DIN: 06496670

Note 16 REVENUE FROM OPERATIONS

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

Particulars	For the year Ended 31 March 2024	For the year Ended 31 March 2023
Income From Diagnostics Services-Domestic	6,699.61	5,566.87
Income From Diagnostics Services-International	13.44	61.30
Total - Sales	6,713.05	5,628.17

Note 17 OTHER INCOME

Particulars	For the year Ended 31 March 2024	For the year Ended 31 March 2023
Interest Received From Bank	1.04	2.92
Interest Received From Income Tax	1.97	5.82
Profit On Sale Of Assets	-	6.52
Other Income	151.11	-
Short & Excess	-	12.10
Exchange Rate Fluctuation	0.03	5.00
Total	154.15	32.36

Note 18 COST OF MATERIALS CONSUMED

Particulars	For the year Ended 31 March 2024	For the year Ended 31 March 2023
Opening stock	194.87	151.04
Add: Purchases		
Import	-	-
Domestic	1,866.13	1,796.26
Total	1,866.13	1,796.26
Less: Closing stock	297.06	194.87
Cost of material consumed	1,763.94	1,752.42

Note 19 CHANGE IN INVENTORIES

Particulars	For the year Ended 31 March 2024	For the year Ended 31 March 2023
Inventories at the end of the year:		
Inventories	297.06	194.87
WIP	297.06	194.87



<u>Inventories at the beginning of the year:</u>		
Inventories	194.87	151.04
CWIP	-	-
	194.87	151.04
Net (increase) / decrease	102.18	43.84

Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year Ended 31 March 2024	For the year Ended 31 March 2023
Salaries and wages	1,390.44	1,346.50
Director Remuneration	259.46	294.46
Gratuity	31.75	29.14
ESI,EPF& LWF Employees Contribution	81.26	82.99
Employee Group Mediclaim Insurance	8.90	3.10
Staff Welfare	21.31	21.78
Bonus	35.43	33.37
Total	1,828.54	1,811.33



Note 21 FINANCE COST

Particulars	For the year Ended 31 March 2024	For the year Ended 31 March 2023
Bank Interest on OD	83.59	60.71
Interest paid to Bank,NBFC & Others	95.02	77.54
Total	178.61	138.26

Note 22 OTHER EXPENSES

Particulars	For the year Ended 31 March 2024	For the year Ended 31 March 2023
Power & Fuel	171.99	160.32
Bank Charges	2.02	2.78
Accreditation Expenses	19.39	89.46
Advertiesment	35.67	16.35
Audit Fees	0.89	0.89
Business Promotional Expenses	20.56	5.17
Bad Debts	12.74	15.37
Clinic Expenses	28.01	38.12
Conveyance & Traveling Expenses	144.23	140.27
Festival Expenses	11.92	7.89
Insurance	5.24	11.70
Professional Consultancy	627.03	658.25
Membership Subscription	0.28	0.16
Courier & Logistic Expenses	93.65	117.47
Printing & Stationery	87.59	84.15
Rates & Taxes	8.86	5.46
Rent Paid	256.55	249.50
Repairs & Maintenance	195.73	174.18
Other Misc Expn	0.25	11.77
Running & Maintainence Expenses	37.11	41.24
Sample Collection Charges	100.33	199.08
Security Charges	19.91	20.13
Telephone Expenses	15.76	15.69
Testing Charges	112.56	95.16
Loss on Sale of FA	7.54	-
Total	2,015.80	2,160.56



MODERN DIAGNOSTIC AND RESEARCH CENTRE PRIVATE LIMITED

CIN: U85110DL2012PTC234368

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31-03-2024

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 attributable cost of bringing the asset to its present condition for intended use.

Capital Work in Progress

Capital expenditure on assets under construction by the company is reflected as a distinct item in Capital work in progress till the period of completion and thereafter in the Property Plant & Equipment .

Expenditure during construction period incurred on the projects under implementation are treated as pre operative expenses pending allocation to the Property, plant & equipment, and are included under capital work in progress. These expenses are apportioned to the Property, plant & equipment on commencement of commercial production. capital work in progress is stated at the amount incurred upto the date of Balance Sheet.

1.4) Depreciation

Depreciation on assets, are provided pro-rata from the date of capitalization on the Straight Line method as per useful life and in the manner specified under schedule -II to the Companies Act, 2013.

1.5) Revenue recognition

- i. Revenue from services: Revenue is recognized based on contractual terms and upon rendering of services as per terms of agreement.
- ii. Interest Income: Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
- iii. 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

1.8) **Transactions in Foreign Exchange**

Particulars	2023-24		2022-23	
	Currency	In foreign Currency	In INR	In foreign Currency In INR
Trade Payable	AED	-	-	-
	USD	733.60	61168	1179.00 96348
Trade Receivable	AED	65000.16	1476803.63	65000.16 1454703.58
	USD	42444.7	3539039.08	49348.7 4087552.82
Other Receivable	AED	-	-	-
	USD	-	-	-
Other Payable	AED	-	-	-
	USD	-	-	-

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.



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

1.17) **Contigent Liabilities not Provided for**

i) Rs 20,55,132/- Towards Bank Guarantees.

1.18) MSME Creditors (wholesale and retail traders) Not Considered as MSME ,As per the Office Memorandum No. 5/2(2)/2021-E/P and G/Policy dated July 2, 2021, wholesale and retail traders are entitled to Udyam registration only for the benefit of Priority Sector Lending only. So, MSME creditors (wholesale & retail traders) outstanding is not applicable for dues outstanding as per the MSMED Act's definition of enterprise.

1.19) **Related Party Transaction**

As per the Accounting Statndard AS-18, issued by the Institute of Chartered Accountants of India for the year ended 31 March 2023, 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, 2024 are provided in the table below:

DR D S YADAV	Chairman & Managing Director
DR NITIN KUMAR	Director
DR DEEPALI 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**

	2024	2023
DR D S YADAV	: 142.84	141.58
DR NITIN KUMAR	: 63.36	62.51
DR DEEPALI YADAV	: 57.60	56.83
ASHA YADAV	: 8.67	8.56
SUNITA YADAV	: 8.67	8.56
JITENDER SINGH	: 17.28	17.04

ii) **Towards Interest**

ASHA YADAV	: 0.00	00.00
DR D S YADAV	: 0.00	00.00

iii) **Towards Rent (Net of Taxes)**

DR D S YADAV	: 68.31	68.30
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iv) **Towards Salary**



DR KANIKA YADAV	:	34.91	30.15
DHRUV YADAV	:	13.22	11.42

v) Towards Repayment of Loan

DR D S YADAV	:	-	-
ASHA YADAV	:	-	-

v) Towards Taken Loan

DR D S YADAV	:	393.00	-
ASHA YADAV	:	10.00	-

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.

1.21) Additional Regulatory Information

(i) Ratio

(ii) Title deeds of immovable properties held in name of the Company:-

The title deeds of all the immovable properties are held in the name of the Company.

(iii) Details of Benami Property Held :-

There are no proceedings that have been initiated or pending against the Company for holding any benami property under prohibition

(iv) Borrowings :-

Particulars	Amount in INR Thousand
Debtors reported to bank	11,47,14,509
Discount allowed	43,12,069
Written off	22,87,223
Tax Deducted by Debtors	45,93,909
Debtors balance as per Audited Financial Statement	10,35,21,308

(v) Wilful defaulter :-

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) Relationship with Struck off Companies :-

The Company has no transactions with the companies struck off under companies act, 2013 or companies act 1956.

(vii) Registration of Charges or satisfaction with Registrar of companies :-

There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

(viii) Compliance with Number of layers of Companies: -

The Company has complied with 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) Compliance with Approved Schemes of arrangement:-

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(x) Utilization of Borrowed funds and securities premium:-



(a) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
- 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.

(b) The Company has not received any fund 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 Company (Ultimate beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(xi) Undisclosed Income:-

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts.

(xii) Loans or advances to specific persons:-

The Company has not granted any loans or advances to the promoters, directors, KMPs and related parties during the year.

(xiii) Details of crypto currency or virtual currency:-

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(xiv) Valuation of property, plant and equipment, intangible assets and investment property:-

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

(xv) Utilization of borrowings availed from banks and financial institutions:-

The borrowings obtained by the company from banks have been applied for the purposes for which such loans were taken.

(xvi) Intangible assets underdevelopment:-

There are no projects in Intangible Assets underdevelopment, whose completion is overdue or has exceeded its cost compared to its original plan.

1.22) Figures of previous year have been rearranged and/ or regrouped wherever necessary to make them comparable with those of the current year.

1.23) Figures have been rounded off to the nearest in INR Lakh (except where stated otherwise).



1.21(i) Ratios

Ratio	Numerator	Denominator	As at 31st May 2024	As at 31st May 2023	% Change	Reason for Variance
(a) Current Ratio,	Current Assets	Current Liabilities	0.77	0.60	29%	Current Asset increased as compare to current liability, seek improvement YOY, also DSCR ratio is also increased.
(b) Debt-Equity Ratio,	Borrowings	Total Equity	1.66	2.60	-36%	Change in Equity increase compare to borrowing, considered good improvement (Also borrowing shown increased due to interest free unsecured loan taken by promoters that's decreased the Monthly EMI impact, as a result increased in DSCR Ratio.
(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	2.26	0.53	323%	Principal Repayment decreased due to interest free unsecured loan funding taken from promoters, that increase the DSCR ratio.
(d) Return on Equity Ratio,	Net Profit after taxes	Average total equity	6.44	0.33	1850%	Return on Equity increase during the year because of increase in profits.
(e) Inventory turnover ratio,	Cost of goods sold excluding cost of jobs and services of Segment - B (Electro - Mechanical Projects and Services)	Average Inventory	Not Applicable	Not Applicable		
(f) Trade Receivable turnover ratio,	Revenue from Operations	Average Trade Receivable	4.46	3.91	14%	
(g) Trade payable turnover ratio,	Cost of goods sold and other expenses	Average Trade Payables	5.70	4.49	27%	Net Credit Purchase is not practical to calculate so total purchase including Fixed Asset & Expense calculated as Net Credit Purchase. Ratio increase with 27% seems good improvement in Trade payment.
(h) Net capital turnover ratio,	Revenue from Operations	Working capital = Current assets - Current liabilities	(12.49)	(6.52)	91%	Working capital shown as negative value cause of negative ratio.
(i) Net profit ratio,	Net Profit	Revenue from operations	0.10	0.01	1534%	NPR ratio increase due to increase in Sale and profits.
(j) Return on Capital employed,	Earnings before interest and taxes	Capital Employed = Tangible Net worth + Total long term borrowings + Deferred Tax Liability	0.31	(0.20)	-257%	Sale as well as profit increase during the year results in an increase in ROCE ratio.
(k) Return on investment.	Current Value of Investment - Cost of Investments	Cost of Investment	Not Applicable	Not Applicable		

*During the year ended March 31, 2024 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
FRN 002547N
M.No 534260 New Delhi
Place: Delhi
Date: 02.09.2024

FOR MODERN DIAGNOSTIC & RESEARCH CENTRE PVT LTD



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Dr Deepali Yadav
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