

**Clinitech Laboratory Limited**

**CIN-L85195MH2010PLC201078**

Date: November 12, 2025.

**To,**

Asst. General Manager,  
Dept. of Corporate Services,  
**BSE Limited**  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai: 400001.

**Sub: Outcome of the Board Meeting held on November 12, 2025.**

**Reference: CLINITECH LABORATORY LIMITED (CTLLAB) Scrip Code: 544220.**

We hereby inform that the Board of Directors of the company, at its meeting held today i.e., November 12, 2025, have:

- Approved the Un-Audited Financial Result of the Company along with Limited Review Report (LRR) for the half year ended September 30, 2025;
- Approved the formation of a subsidiary of the company.

In connection with Point No. 1, please find enclosed the copy of Un-Audited financial Results of the Company along with Limited Review Report (LRR) for the half year ended September 30, 2025 by the Statutory Auditors of the Company as "*Annexure-I*" and copy of certificate indicating the utilization of the issue proceeds certified by Statutory Auditor as required pursuant to circular no. NSE/CML/2024/23 as '*Annexure – II*'

The meeting commenced at 11.30 A.M (IST) and concluded at 11.41 A.M (IST)

Kindly take the note of the above.

Thanking you,  
Yours faithfully,  
**For CLINITECH LABORATORY LIMITED**

**Jagdish Umakant Nayak**  
**Chairman and Managing Director**  
**DIN: 00646672**  
*Encl: as above*

**Head Office : AL 1 545/546, sec. 16 Airoli, Opp. Radhikabai Meghe Vidyalaya, Navi Mumbai - 400 708**

**Tel. : 022 45003240, 8828222580, Website : [www.ctllab.in](http://www.ctllab.in)**

**E-mail : [clinitechlaboratorypvt@gmail.com](mailto:clinitechlaboratorypvt@gmail.com)**

Refer to conditions of reporting overleaf

**Independent Auditor's Limited Review Report on Unaudited Financial Results for the Half Year ended on 30<sup>th</sup> September, 2025 of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
Clinitech Laboratory Limited  
AL 1 545/546, sec 16 Airoli,  
Opp. Smt. Radhikabai Meghe Vidyalaya,  
Navi Mumbai - 400 708

Dear Sir,

**Re: Limited Review Report of the Unaudited Financial Results for the Half Year ended 30th September 2025**

We have reviewed the accompanying statement of unaudited financial results of Clinitech Laboratory Limited ("the Company") for the Half year ended 30th September 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Management's Responsibility**

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

**Scope of Review**

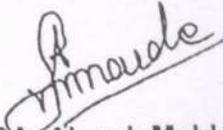
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s KALE MALDE & CO.  
(Chartered Accountants)  
Reg No. :0154422W

  
(CA. Alpesh Malde)



Partner  
M.No. : 138034  
Date : 12/11/2025  
Place : Dombivli  
ICAI UDIN : 25138034BMKNYJ2481

## CLINITECH LABORATORY LIMITED

CIN : L85195MH2010PLC201078

## Unaudited Statement of Assets &amp; Liabilities as at 30th September, 2025

(₹ in Lakhs)

Particulars	30th September, 2025	31st March, 2025
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Equity Share Capital	228.24	228.24
(b) Reserves and surplus	684.83	654.80
	<b>913.07</b>	<b>883.04</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	17.22	.00
(b) Long term provisions	22.15	19.87
	<b>39.37</b>	<b>19.87</b>
<b>3 Current liabilities</b>		
(a) Trade payables		56.75
(i) Payable to MSME	32.14	6.01
(ii) Payable to Others	28.36	70.10
(b) Other current liabilities	60.77	35.47
(c) Short-term provisions	39.01	
	<b>160.28</b>	<b>168.34</b>
<b>TOTAL</b>	<b>1112.72</b>	<b>1071.25</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property Plant and Equipment's and Intangibles		211.92
(i) Property Plant and Equipment	190.21	.39
(ii) Intangible Assets	.35	101.12
(iii) Intangible Assets under Developments	99.12	7.29
(b) Non-current investments	7.29	16.65
(c) Deferred tax assets (net)	16.28	
	<b>313.25</b>	<b>337.37</b>
<b>2 Current assets</b>		
(a) Inventories	66.27	52.87
(b) Trade receivables	198.78	154.14
(c) Cash and cash equivalents	245.90	307.48
(d) Short-term loans and advances	88.34	78.48
(e) Other current assets	200.18	140.92
	<b>799.47</b>	<b>733.88</b>
<b>TOTAL</b>	<b>1112.72</b>	<b>1071.25</b>

Significant Accounting Policies

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Kale Malde &amp; Co.

Chartered Accountants

FRN: 154422W

CA Alpesh Malde  
Partner

Membership No: 138034

Date: 12/11/2025

Place: Dombivli

ICAI UDIN: 25138034BMKNYJ2481

For and on behalf of Board of Directors of  
CLINITECH LABORATORY LIMITED

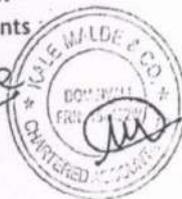
Chairman &amp; Managing Director

Jagdish Umakant Nayak

DIN : 00646672

Date: 12/11/2025

Place: Navi Mumbai



**CLINITECH LABORATORY LIMITED**

CIN : LB5195MH2010PLC201078

Statement of Unaudited Financial Results Half Year Ended On 30th September, 2025

All amounts in INR Lakhs, unless otherwise stated

Particulars	Half year Ended on			Year Ended on:	
	30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25	31-Mar-24
	Unaudited	Audited	Unaudited	Audited	Audited
<b>A) REVENUE</b>					
Revenue from operations	508.02	415.89	407.60	823.49	640.30
Other income	11.00	17.38	5.39	22.77	3.62
<b>B) Total Income</b>	<b>519.02</b>	<b>433.27</b>	<b>412.99</b>	<b>846.26</b>	<b>643.92</b>
<b>C) Expenses:</b>					
Cost of materials consumed	137.76	75.23	80.70	155.93	110.35
Laboratory Testing Charges	17.43	14.38	12.95	27.33	23.20
Employee benefits expense	157.18	145.29	140.85	286.14	228.81
Finance costs	4.74	1.79	3.72	5.51	9.25
Depreciation and Amortization Expense	25.05	13.76	31.22	44.98	43.90
Other Expenses	141.76	153.30	117.59	270.90	177.90
<b>D) Total expenses</b>	<b>483.93</b>	<b>403.75</b>	<b>387.03</b>	<b>790.79</b>	<b>593.40</b>
<b>E) Profit before tax</b>	<b>35.09</b>	<b>29.52</b>	<b>25.96</b>	<b>55.47</b>	<b>50.52</b>
<b>F) Tax expense:</b>					
(1) Current tax	4.68	11.31	4.65	15.96	14.36
(2) Deferred tax	.37	0.84	-0.80	0.04	-0.96
<b>G) Total Tax Expenses</b>	<b>5.05</b>	<b>12.15</b>	<b>3.85</b>	<b>16.00</b>	<b>13.40</b>
<b>H) Profit/(Loss) After Tax [E - G]</b>	<b>30.03</b>	<b>17.37</b>	<b>22.11</b>	<b>39.47</b>	<b>37.12</b>
<b>Earning per equity share:</b>					
Face value per equity shares Rs.10/- fully paid up.					
(1) Basic	1.32	0.83	0.17	1.90	2.37
(2) Diluted	1.32	0.83	0.17	1.90	2.37

As per our report of even date

For KALE MALDE & CO.

Chartered Accountants

ICAI F.R.No. 154422W

*(Signature)*

(CA. Apesh Malde)

Partner

Membership No: 138034

Date: 12/11/2025

Place: Dombivli

ICAI UDIN: 25138034BMKNYJ2481



For & On Behalf of the Board  
CLINITECH LABORATORY LIMITED

*(Signature)*

Jagdish Nayak  
Chairman and Managing Director

DIN : 00646672

Date: 12/11/2025

Place: Navi Mumbai



**CLINITECH LABORATORY LIMITED**  
(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)  
CIN : L85195MH2010PLC201078  
Unaudited Cash Flow Statement for the period ended on 30th september,2025

(₹ in Lakhs)

Particulars	30th September, 2025	31st March, 2025
<b>Cash flow from Operating Activities:</b>		
Net Profit/(Loss) before tax	35.08	55.47
<b>Adjustments for:</b>		
Depreciation and amortisation	25.05	44.98
Finance Cost	4.74	4.29
Interest Income on Fixed Deposit	-9.03	-12.97
Gain/Loss on sale or disposal of Property, Plant and Equipment (Net)		-6.80
<b>Operating Profit before working capital changes</b>	<b>55.84</b>	<b>84.96</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Inventories	-13.40	-24.45
(Increase)/Decrease in Short-term loans and advances	-9.86	-12.40
(Increase)/Decrease in Trade Receivables	-44.65	-94.31
(Increase)/Decrease in Other current Assets	-59.26	-94.26
Increase/(Decrease) in Trade Payables	-2.27	28.16
Increase/(Decrease) in Other current liabilities	-9.33	24.26
Increase/(Decrease) in Short term provisions	3.54	15.69
Increase/(Decrease) in Other Long Term Liabilities and Provisions	2.28	.43
<b>Net change in working capital</b>	<b>-132.95</b>	<b>-156.88</b>
<b>Cash generated from operations</b>	<b>-77.10</b>	<b>-71.92</b>
Less: Taxes paid	-4.68	-15.95
<b>Net cash provided by Operating Activities (A)</b>	<b>-81.77</b>	<b>-87.87</b>
<b>Cash flow from Investing Activities:</b>		
Purchase of Property Plant and Equipment and intangible asset	-3.31	-116.46
Sale proceeds of Property, Plant and Equipment and Intangible Assets	2.00	30.55
Interest Income on Fixed Deposit	9.03	12.97
<b>Net cash from Investing Activities (B)</b>	<b>7.72</b>	<b>-72.93</b>
<b>Cash flow from Financing Activities:</b>		
Proceeds from issue of Share capital	.00	488.75
Repayment of Long-Term Borrowings	.00	-28.59
Repayment of Short-Term Borrowings	.00	-57.72
Interest paid	-4.74	-4.29
Increase/(Decrease) in Long Term Borrowing	17.22	
<b>Net cash from Financing Activities (C)</b>	<b>12.48</b>	<b>398.15</b>
<b>Net decrease in cash and cash equivalents during the year (A+B+C)</b>	<b>-61.58</b>	<b>237.35</b>
Cash and cash equivalents at the beginning of the year	307.48	70.13
<b>Cash and cash equivalents at the end of the year</b>	<b>245.90</b>	<b>307.48</b>

**Notes to the Cash flow statement**

Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow

Cash in hand	90.06	94.13
Balance with scheduled banks	2.47	4.54
- in current accounts	153.37	208.82
- in deposit accounts	245.90	307.48
<b>Total</b>		

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on (Revised) Cash Flow Statements, issued by the Institute of Chartered Accountants of India.

As per our report of even date  
For Kale Malde & Co.  
Chartered Accountants  
FRN: 154422W

CA. Alpesh Malde  
Partner  
Membership No: 138034  
Date: 12/11/2025  
Place: Dombivli  
ICAI UDIN: 25138034BMKNYJ2481



For & On Behalf of the Board  
CLINITECH LABORATORY LIMITED

Jagdish Nayak  
Chairman and Managing Director  
DIN : 00646672  
Date: 12/11/2025  
Place: Navi Mumbai



Notes:

1. The unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 12<sup>th</sup> November, 2025.

2. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid unaudited financial results for the half year ended 30<sup>th</sup> September, 2025, which were also approved by the Audit Committee and Board at their meeting held on 12<sup>th</sup> November, 2025.

3. The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20).

4. The company is engaged in providing Pathology and related healthcare services.

5. As per MCA Notification dated 16<sup>th</sup> February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND- AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.

6. Figures of Previous year/Period have been regrouped/recast wherever necessary, in order to make comparable.



*Handwritten signature*



To,  
Clinitech Laboratory Limited  
AL 1 545/546, sec 16 Airoli,  
Opp. Smt. Radhikabai Meghe Vidyalaya,  
Navi Mumbai - 400 708

Sub: Certificate of Utilization of IPO Funds for the period ending on 30<sup>th</sup>  
September, 2025

**Management's responsibility for the Statement:**

1. The preparation of the information in terms of the requirements of Generally Accepted Accounting principle (GAAP) is the responsibility of the Management of M/s Clinitech Laboratory Limited including the preparation and maintenance of all accounting and other relevant supporting record. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Practitioner's responsibility:**

2. Pursuant to the requirements of the requirements for certification of fund utilization as stipulated by SEBI and NSE, as per applicable regulations, our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the information declared in the Statement are in accordance with the books of accounts maintained.
3. To conduct our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
4. To comply with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



## Opinion

1. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
2. This certificate has been issued the request of the company and based on the information and documents provided by the management and is meant solely for the purpose of bank finance as per attached Annexure.

## Restriction on Use

This certificate is addressed and provided to the verify the statutory records and books accounts to Verify the utilization of IPO funds aligns with the purposes specified in the prospectus details given in Attached annexure. This certificate solely for the purpose of submission to BSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M/s. Kale Malde & Co.  
Chartered Accountants,  
FRN - 0154422W

*Alpesh Malde*

CA Alpesh Malde

M. no. 138034

Date: 12/11/2025

Place: Dombivli

UDIN: 25138034BMKKNYK7460



Annexure A

We have examined the books of account and other relevant records/documents maintained by the company in connection with the utilization of proceeds of the Initial Public Offering (IPO) as stated in the Offer Document for issuing 6,02,400 equity shares of ₹10/- each at a premium of ₹86/- per share total Amounting to Rs. 5,78,30,400/-

As of 30<sup>th</sup> September, 2025, the details of funds raised and their application are as follows:  
(Amount in Lakhs)

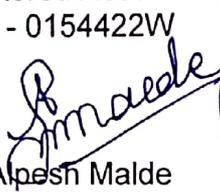
S No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Expansion of Diagnostic Business	498.67	348.67	150.00	
2	General Corporate Purposes	41.33	41.33	0.00	
3	Issue Related Expenses	38.30	38.30	0.00	
	Total	578.30	428.30	150.00	

We certify that:

- The company has partially applied the IPO proceeds for the disclosed purposes as of 30<sup>th</sup> September, 2025.
- The unutilized balance remains held in short-term deposits and bank balances, as reflected in the financial statements.

This certificate is issued as per the guidance provided in the relevant ICAI pronouncements for a special-purpose certificate and is intended solely for your information.

For M/s. Kale Malde & Co.  
Chartered Accountants,  
FRN - 0154422W


CA Alpesh Malde  
M. no. 138034  
Date: 12/11/2025  
Place: Dombivli  
UDIN: 25138034BMKNYK7460