



Clinitech Laboratory Ltd.
Your trusted health & wellness partner

[Formerly known as Clinitech Laboratory Pvt. Ltd.]



UDYOG ADHAR NO. : MH33F0147949

CIN-U85195MH2010PTC201078

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of **Clinitech Laboratory Limited** (formerly known as *Clinitech Laboratory Private Limited*) will be held at Al-1/545, Sector 16, Airoli, Opposite Radhikabai Meghe Vidyalaya, Navi Mumbai, Thane – 400708, Maharashtra, India, on Thursday, July 11, 2024, at 03.00 P.M. (IST) to transact the following business on shorter notice:

ORDINARY BUSINESS:

01. Adoption of Audited Financial Statements and Reports of Directors' and Auditors' thereon for the Financial Year ended March 31, 2024:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditor's thereon, and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet of the Company for the year ended March 31, 2024, the Profit & Loss Account for the year ending March 31, 2024 and Cash Flow Statements for the year ending March 31, 2024 together with the Directors' Report and Auditors' Report along with Schedules and Notes which forms an integral part of the Audited Annual Accounts for the said period as already circulated amongst the Members of the Company, be and are hereby received, considered, approved and adopted."

02. Appointment of a Director in place of Mrs. Jyoti Jagdish Nayak (DIN: 02945625), who retires by rotation and being eligible, offers herself for re-appointment by rotation:

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Jyoti Jagdish Nayak (DIN: 02945625), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

Address: AL 1 545/546, Opp Radhikabai Meghe Vidyalay, Sec. 16, Airoli, Navi Mumbai Maharashtra – 400708
Mail Id: Clinitechlaboratorypvt@gmail.com Contact No. 022 27792281 Website: www.ctllab.in

03. Appointment of M/s. Kale Malde & Co. Chartered Accountants (Firm Registration No. 154422W) as statutory auditor of the Company:

The Chairman proposed the appointment of M/s. Kale Malde & Co. Chartered Accountant as statutory auditors of the company for a period of 05 years until the conclusion of Annual General Meeting to be held in the year 2029 and to fix their remuneration and the following resolution was passed as an

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) M/s. Kale Malde & Co. Chartered Accountants (Firm Registration No. 154422W) be and is hereby appointed as the statutory auditors of the Company for the term of five years i.e., to hold office till the conclusion of the AGM of the Company to be held in the year 2029.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix such remuneration payable to them, as may be determined by the board in consultation with the auditors and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors and to do all such acts, deeds, matters and things as may be deemed expedient in this matter including filing of necessary Forms with Registrar of Companies, Mumbai, Maharashtra.”

By order of the Board of Directors

FOR CLINITECH LABORATORY LIMITED
(formerly known as Clinitech Laboratory Private Limited)



Jagdish Umakant Nayak
Managing Director
[DIN: 00646672]



Place: Navi Mumbai
Date: 10/07/2024

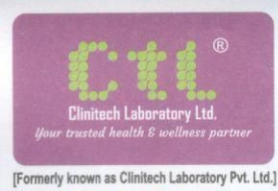
NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT AN ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than two hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
3. All the documents referred to Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m (IST) and 02.00 p.m (IST) up to the date of an Annual General Meeting.
4. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
5. Corporate members intending to send their Authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.



UDYOG ADHAR NO. : MH33F0147949

CIN-U85195MH2010PTC201078

15TH ANNUAL GENERAL MEETING OF CLINITECH LABORATORY LIMITED

Form No. MGT-11
FORM OF PROXY

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s) _____

Registered Address _____

No. of Shares held _____

Email Id _____

Folio No./ Client Id No* _____

DP Id* _____

* Applicable for investors holding shares in electronic form.

I/We, being a member(s) of _____ shares of Clinitech Laboratory Limited hereby appoint:

1. Mr./Mrs.: _____

Email Id: _____

Address: _____

Signature: _____

2. Mr./Mrs.: _____

Email Id: _____

Address: _____

Signature: _____

3. Mr./Mrs.: _____

Email Id: _____

Address: _____

Address: AL 1 545/546, Opp Radhikabai Meghe Vidyalay, Sec. 16, Airoli, Navi Mumbai Maharashtra – 400708
Mail Id: Clinitechlaboratorypvt@gmail.com Contact No. 022 27792281 Website: www.ctllab.in

** I wish my above Proxy to vote in the manner as indicated in the box below:

SS

Sl. No.	Resolutions	Number of Shares held	For	Against
Ordinary Business				
1.	Adoption of Audited Financial Statements and Reports of Directors' and Auditors' thereon for the Financial Year ended March 31, 2024.			
2.	Appointment of a Director in place of Mrs. Jyoti Jagdish Nayak (DIN: 02945625), who retires by rotation and being eligible, offers herself for re-appointment by rotation.			
3.	Appointment of M/s. Kale Malde & Co. Chartered Accountants (Firm Registration No. 154422W) as statutory auditor of the Company.			

** This is optional. Please put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all of the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature(s) of the Member(s)

1. _____
2. _____
3. _____

Affix One
rupee
Revenue
Stamp

Signed this _____ day of _____ 2024

Notes:

1. The Proxy to be effective should be deposited at the registered office of the company not less than Two (02) Hours before commencement of the meeting.
2. A proxy need not be a member of the company.
3. In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.



UDYOG ADHAR NO. : MH33F0147949

CIN-U85195MH2010PTC201078

15TH ANNUAL GENERAL MEETING OF CLINITECH LABORATORY LIMITED

Attendance Slip

Date	Venue	Time
July 11, 2024	AI-1/545, Sector 16, Airoli, Opposite Radhikabai Meghe Vidyalaya, Navi Mumbai, Thane – 400708, Maharashtra, India	03.00 PM (IST)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Folio No. _____ *DP ID No. _____ *Client ID No. _____

Name of the Member Mr./Mrs. _____ Signature _____

Name of the Proxyholder Mr./Mrs. _____ Signature _____

* Applicable for investors holding shares in electronic form.

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 15th Annual General Meeting of the Company held on Thursday, July 11, 2024 at 03.00 PM (IST) at AI-1/545, Sector 16, Airoli, Opposite Radhikabai Meghe Vidyalaya, Navi Mumbai, Thane – 400708, Maharashtra, India.

Signature of the Member/ Proxy

Address: AL 1 545/546, Opp Radhikabai Meghe Vidyalay, Sec. 16, Airoli, Navi Mumbai Maharashtra – 400708
Mail Id: Clinitechlaboratorypvt@gmail.com Contact No. 022 27792281 Website: www.ctllab.in



Directors' Report

To,
The Members,
Clinitech Laboratory Limited
(formerly known as Clinitech Laboratory Private Limited)
CIN: U85195MH2010PLC201078

Your Directors have pleasure in presenting their 14th Annual Report on the Audited Statement of Accounts of the **Clinitech Laboratory Limited (formerly known as Clinitech Laboratory Private Limited)** ["Company"] for the Financial Year ended March 31, 2024.

1. FINANCIAL RESULTS:

The summarized financial performance of the Company for the FY 2023-24 and FY 2022-23 is given below:

[Amount in lakhs]

PARTICULARS	2023-24	2022-23
Revenue from operation	640.30	634.75
Other income	3.62	1.59
Total income	643.92	636.34
Total Expenditure	593.41	549.97
Profit / (Loss) Before Tax	50.52	86.37
Tax Expenses:		
Current Tax Expenses	(14.36)	(30.00)
Current Tax Expenses relating to prior years	-	-
Deferred tax liability	(0.96)	(4.94)
Net Profit/ (Loss) After Tax	37.12	61.31

2. REVIEW OF OPERATIONS:

During the financial year under review, the Company has posted revenue from its operations of INR 6,40,30,119/- as against INR 6,34,74,905/- for the corresponding previous year.

Further, the company has earned a profit after tax of INR 37,12,229/- as against INR 61,31,298/- for the corresponding previous year.

For the financial year ended 31st March, 2024, no amount was carried to General reserve account by the company.

AI-1/545 and 546, Opp. Radhikabai Meghe Vidyalay, Sector 16, Airoli Navi Mumbai
Maharashtra – 400708
Mail Id: clinitechlaboratorypvt@gmail.com Mob. No. 98240 Website: www.ctllab.in



Signature

3. STATE OF AFFAIRS AND FUTURE PROSPECTS:

Your Board is exploring new avenues to engage Company into activities pertaining to pathological laboratory testing services, with an expectation to grow its business in upcoming year. The company is hopeful to do better in upcoming future.

4. DIVIDEND AND RESERVES:

In order to conserve the profit for future years, the company do not recommend dividend for the financial year 2023-24.

5. SHARE CAPITAL:

As on March 31, 2024, the authorized capital of the company is INR 5,00,00,000/- (Indian Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

Further, the issued, subscribed and paid-up share capital of the company as on March 31, 2024 is INR 1,68,00,000/- (Indian Rupees One Crore Sixty Eight Lakhs only) divided into 16,80,000 (Sixteen Lakhs Eighty Thousand) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

5.1. Changes in Authorized Capital:

During the financial year, the Company has increased its share capital from INR 1,50,00,000 (Indian Rupees One Crore Fifty Lakhs only) divided into 15,00,000 (Fifteen Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten only) each to INR 5,00,00,000/- (Indian Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten Only) each by creation of additional 35,00,000 (Thirty Five) Equity Shares of Rs. 10/- (Indian Rupees Ten Only) each and same was approved by the members of the company at the Extra-Ordinary General Meeting held on 26th August, 2023.

5.2. Changes in Paid up Capital:

The company has on 22nd December, 2023, allotted fully paid-up 1,80,000 (One Lakh Eighty Thousand) Equity Shares of face value of INR 10/- (Indian Rupees Ten only) at a premium of INR 28/- (INR Twenty-Eight only) each on preferential issue basis to the respective allottees which was approved by way of special resolution at the Extra-Ordinary General meeting held on 11th November, 2023 by the members of the company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no unclaimed dividend.



7. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company, other than those stated below has occurred between the financial years to which these financial statements relate on the date of this report.

The company has empanelled its shares on both Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) post which the company has received International Securities Identification Number (ISIN) for its fully paid-up Equity shares i.e., INE0QMR01015 on July 20, 2023.

Further, as per the special resolution passed by the members of the company at the Extra-Ordinary General Meeting held on July 24, 2023, approved the conversion of the company subject to the approval from Registrar of Companies, Maharashtra, Mumbai, from Private Limited Company to Public Limited Company and consequently altered its Articles of Association (AoA) and Memorandum of Association (MoA) and the name of the Company stands changed from 'CLINITECH LABORATORY PRIVATE LIMITED' to 'CLINITECH LABORATORY LIMITED' by removing the word 'Private' before the word 'Limited'. The Certificate of Incorporation pursuant to conversion of the company from 'Private Limited Company' to 'Public Limited Company' was received on 25th August, 2023.

Also, the Board of Directors at their meeting held on December 22, 2023, approved the proposed Initial Public Offering of equity shares of the company and filing of the draft prospectus and prospectus of the company.

Moreover, as the company is in the process of Initial Public Offering, the company had filed DRHP on January 23, 2024 with BSE for the proposed listing of its equity shares on the SME Platform of BSE for which it had received an in-principal approval on June 14, 2024. Further, as on the date of this report, the company is in the process of filing its Prospectus with BSE for listing approval and subsequently with ROC.

8. ANNUAL RETURN:

Pursuant to Notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs as published in the Gazette of India on 28th August, 2020, the details forming part of the extract of Annual Return in Form MGT-9 is not required to be annexed herewith to this report. However, the Annual Return in Form MGT-7 will be made available at the website of the Company at www.ctllab.in.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company consists of eminent persons with considerable professional expertise and experience in business and industry, finance, management, Compliance etc.

During the financial year under review, the following changes took place in the composition of Board of Directors and Key Managerial Personnel of the company.

Appointments and change in designations of Directors and Key Managerial Personnel:

Sr No.	Name of Directors/KMP's	DIN/PAN/ Membership No.	Date of Appointment /Change in designation	Designation
1	Mr. Jagdish Umakant Nayak	00646672	September 30, 2023	Re-designated as Chairman and Managing Director
2	Mrs. Jyoti Jagdish Nayak	02945625	September 30, 2023	Re-designated as Whole Time Director
3	Mr. Ashutosh Jagdish Nayak	07553633	September 30, 2023	Change in designation as Non-Executive Director
4	Mr. Balu Laxman Kumbharkar	10180137	June 19, 2023	Additional Non-Executive Director
			September 30, 2023	Change in designation as Non-executive, Independent Director
5	Mr. Ravikant Moreshwar Mhatre	06362676	June 19, 2023	Additional Non-Executive Director
			September 30, 2023	Change in designation as Non-executive, Independent Director
6	Ms. Smita Arjun Patil	10147488	June 19, 2023	Additional Non-Executive Director
			September 30, 2023	Change in designation as Non-executive, Independent Director
7	Mr. Rahul Motilal Patil	BMFPP4275G	June 19, 2023	Chief Financial Officer
8	Mr. Bharat Kumar Bohra	A59258	January 01, 2024	Company Secretary and Compliance Officer

10. DISCLOSURES BY THE DIRECTORS:

All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

11. INDEPENDENT DIRECTORS DECLARATION:

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act that he/she meets the criteria of independence as laid out in Section 149(6) of the Act.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have 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



JK

the state of affairs of the company at the end of the financial year and of the profit and 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 this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis; and

(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.

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. MEETINGS OF THE BOARD OF DIRECTORS:

During the Financial Year 2023-24, the Company held Eleven (11) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 was adhered to while considering the time gap between two meetings.

Sr No.	Date of Meetings	Board Strength	No. of Directors Present
1.	19/06/2023	3	3
2.	17/07/2023	6	6
3.	01/08/2023	6	6
4.	21/08/2023	6	6
5.	01/09/2023	6	6
6.	18/09/2023	6	6
7.	17/10/2023	6	6
8.	22/12/2023	6	6
9.	01/01/2024	6	6
10.	29/01/2024	6	6
11.	19/02/2024	6	6

The necessary quorum was present at all the Board Meetings and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

14. FORMATION OF COMMITTEES OF THE BOARD:

During the financial year, the Board has constituted the following committees for compliance with corporate governance requirements:

a. Audit Committee:

The Audit Committee was constituted pursuant Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, vide board resolution dated January 01, 2024. Further, One (1) meeting of the Committee was held during the year ended 31st March, 2024, on January 01, 2024.

The composition of Audit Committee is as follows:

Name of Director	Category	Nature of Directorship
Ravikant Mhatre	Chairman	Non-Executive Independent Director
Balu Kumbharkar	Member	Non-Executive Independent Director
Smita Patil	Member	Non-Executive Independent Director

b. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee was constituted pursuant Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, vide board resolution dated January 01, 2024. Further, One (1) meeting of the Committee was held during the year ended 31st March, 2024, on January 01, 2024.

The composition of Nomination and Remuneration Committee is as follows:

Name of Director	Category	Nature of Directorship
Balu Kumbharkar	Chairman	Non-Executive Independent Director
Ravikant Mhatre	Member	Non-Executive Independent Director
Smita Patil	Member	Non-Executive Independent Director

c. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee was constituted pursuant Section 178 of the Companies Act, 2013 read with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, vide board resolution dated January 01, 2024.

The composition of Stakeholders Relationship Committee is as follows:


Name of Director	Category	Nature of Directorship
Smita Patil	Chairman	Non-Executive Independent Director
Balu Kumbharkar	Member	Non-Executive Independent Director
Ravikant Mhatre	Member	Non-Executive Independent Director
Jagdish Nayak	Member	Executive Managing Director

15. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

16. STATUTORY AUDITORS:

M/s. E A Patil & Associates LLP, (Firm Registration Number – W100092), Chartered Accountants, were appointed as the statutory auditor of the company at the Annual General meeting held on September 30, 2019 for a period of 5 years from April 01, 2019 till March 31, 2024. Further they have tendered their resignation with effect from January 25, 2024. The Board of Directors, in their meeting held on 29th January, 2024 approved the appointment of M/s. Kale Malde & CO., Mumbai (Firm Registration Number - 154422W) Chartered Accountant, as the statutory auditors of the Company to fill the Casual Vacancy caused by the resignation of M/s. E A Patil & Associates LLP, Chartered Accountant, (Firm Registration Number -- W100092) to hold the office till next Annual General Meeting which was approved by members in an Extraordinary General Meeting held on March 13, 2024.


The Board of Directors of the Company ('the Board'), proposed to re-appoint M/s. Kale Malde & CO., Mumbai (Firm Registration Number – 154422W) Chartered Accountant, as the Statutory Auditors of the Company for a period of five years from the conclusion of ensuing AGM till the conclusion of the AGM to held for the FY 2028-29 subject to members approval.

EXPLANATION(S)/ COMMENT(S) PURSUANT TO SECTION 134(3)(f)(i), IF ANY, OF THE COMPANIES ACT, 2013:

There are no adverse remarks/Qualifications made in Statutory Report issued by Statutory Auditor of the Company.

17. DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

18. LOANS & GUARANTEES:

During the financial year under review, the Company has not provided any loan, guarantee, security or made any investment pursuant to the provisions of Section 186 of the Companies Act, 2013 to any person or other body corporate. However, the company has granted loans and advances in the nature of unsecured loans to companies, firms, or any other parties amounting to INR 10.27 lakhs.

19. RELATED PARTY TRANSACTIONS:

During the financial year under review, all related party transactions entered into by the Company were at arm's length and in the ordinary course of business the details of which are provided in the notes to Accounts of the Company.

Further all the necessary details of transaction entered with the related parties pursuant to provisions of Section 188(1) of the Companies Act, 2013 are attached herewith in Form AOC-2 as per *Annexure: I*.

20. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

A. Conservation of Energy:

The company is into the business of pathological laboratory testing services. However, we continue to strengthen our energy conservation efforts. We are always in lookout for energy efficient measures for operation, and value conservation of energy through usage of latest technologies for quality of services. Although the equipments used by the Company are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures that the computers and all other equipments purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.



B. Research and Development (R&D)

The Company believes that in order to improve the quality and standards of services, the Company should have a progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

C. Technology absorption, adaptation and innovation

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services.

D. The Company has not imported any technology during the year under review;

E. The Company has not expended any expenditure towards Research and Development during the year under review.

F. Foreign exchange earnings and Outgo:

<i>(Amount In lakhs)</i>	
Earnings	NIL
Outgo	NIL

21. PARTICULARS OF MANAGERIAL REMUNERATION:

Pursuant to Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, none of the employees of the Company are in receipt of remuneration exceeding Rs. 1,02,00,000/- per annum, if employed for whole of the year or Rs. 8,50,000/- per month, if employed for part of the year and hence no disclosure are required in this regard.

22. RISK MANAGEMENT:

Pursuant to section 134(3)(n) of the Act, the Company has a Risk Management (RM) framework to identify, monitor, evaluate business risks and opportunities. The framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

The Risk Management framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework helps in identifying risk trend, exposure and potential impact analysis at a Company Level.

The Risk Management Policy formulated by the Company has identified the key business risks and also plans to mitigate the risks.

23. VIGIL MECHANISM / WHISTLE BLOWER:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder, the Company has formulated and implemented Vigil Mechanism/ Whistle Blower



A handwritten signature in blue ink, consisting of stylized initials and a surname, located to the right of the stamp.

Policy for disclosing of any unethical behavior, actual or suspected fraud or violation of company's code of conduct and other improper practices or wrongful conduct by employees or directors of the Company.

24. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended 31st March, 2024, there were no cases filed /reported pursuant to the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. GENERAL:

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

26. ACKNOWLEDGEMENT:

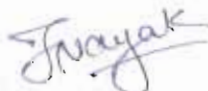
The Directors would like to thank all shareholders, customers, bankers, suppliers and everybody else with whose help, cooperation and hard work the Company is able to achieve the results. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

On behalf of the Board of Directors

For CLINITECH LABORATORY LIMITED
(formerly known as Clinitech Laboratroy Private Limited)


Jagdish Umakant Nayak
Managing Director
[DIN: 00646672]




Jyoti Jagdish Nayak
Whole Time Director
[DIN: 02945625]

Place: Navi Mumbai
Date: June 24, 2024

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SR.NO	PARTICULARS	DETAILS
1	Name (s) of the related party & nature of relationship	NA
2	Nature of contracts/arrangements/transaction	NA
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions'	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the resolution was passed in General meeting as required under first proviso to section 188	NA

Chay *J Nayak*

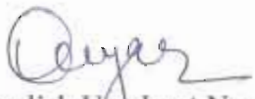


2. Details of contracts or arrangements or transactions at Arm's length basis.


Sr. No	Particulars	Details		
1	Name of parties and nature of relationship	Mr. Jagdish Umakant Nayak (Director)	Mrs. Jyoti Jagdish Nayak (Director)	Clinitech Lab (Partnership Firm)
2	Nature of contract/ arrangements/transactions	Rent paid	Rent paid	Sales
3	Duration of contract/ arrangements/transactions	Ongoing	Ongoing	Ongoing
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Not exceeding INR 5,00,000 per annum	Not exceeding INR 5,00,000 per annum	Not exceeding INR 5,00,000 per annum
5	Date of approval by the Board	19/06/2023	19/06/2023	19/06/2023
6	Amount paid as advances, if any	—	—	—

On behalf of the Board of Directors

For Clinitech Laboratory Limited


Jagdish Umakant Nayak
Managing Director
[DIN: 00646672]




Jyoti Jagdish Nayak
Whole Time Director
[DIN: 02945625]

Place: Navi Mumbai

Date: June, 24, 2024

INDEPENDENT AUDITORS' REPORT

To,

THE MEMBERS OF CLINITECH LABORATORY LIMITED
(Formerly known as Clinitech Laboratory Private Limited)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Clinitech Laboratory Limited** (Formerly known as *Clinitech Laboratory Private Limited*), ("The Company") which comprises the Balance Sheet as at March 31,2024 the Statement of Profit and Loss & Statement of Cash flows for the year ended March 31,2024, and a summary of the significant accounting policies and other explanatory information (herein after referred to as 'the Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its Profit and total income, changes in equity and it's cash flows for the year ended on that date.

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 Financial Statements 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Emphasis of Matter

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted company.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

The draft Board of Director's Report was made available to us and we did not find any material inconsistency in the Report. Hence we have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance (TCWG) for the Standalone Financial Statements

The Company's management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 adequate internal financial controls system 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 made by management
- Conclude on the appropriateness of management's 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 Company's



ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

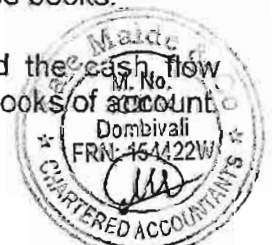
- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. During the year, the company has not entered into any long term contracts including derivative contract, and therefore question of provisioning for material foreseeable does not arises.
 - iii. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), 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.



(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(d) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that the audit trail was not enabled at the database level for accounting software to log any direct data changes. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

iv. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For KALE MALDE & CO.

Chartered Accountants

Reg No. :0154422W



CA Alpesh Malde
Partner

Membership No. 138034

ICAI UDIN: 24138034BKDAYX5765

Place: Dombivli

Date: 24/06/2024



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Independent Auditor's report on Companies (Auditor's Report) Order, 2020, as amended, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013 ("the Act")

- i) **PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:**
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets on the basis of available information. The Company has maintained proper records showing full particulars of tangible assets.
 - b) As explained to us, the fixed assets including Property Plant and Equipment have been physically verified by the Management at regular intervals in accordance with a phased programme of verification adopted by the Company, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no materials discrepancies were noticed on such verification, however, the same has been properly dealt with in the books of accounts.
 - c) According to the information and explanations given to us, the company does not own any immovable properties; hence verification of title deeds is not applicable.
 - d) The Company has not revalued any of its Property, Plant and Equipment (Including right of use assets) and intangible assets during the year.
 - e) No Proceeding have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) **INVENTORY [Clause 3(ii)]**
- a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
 - b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial



institutions on the basis of security of current assets and hence reporting under clause 3(ii) (b) of the Order is not applicable.

iii) **LOAN GIVEN BY COMPANY [Clause 3(iii)]**

- a) The Company has not made any new investments in partnership firms during the year. However, there was a continuation of capital investment made as a partner in a firm from previous years, amounting to Rs. 7.29 lakhs. The Company has provided advances in the nature of unsecured loans to partnership firms during the year. The total amount of such advance is Rs. 5.50 lakhs.
- b) The Company has granted loans and advances in the nature of loans unsecured to companies, firms, or any other parties the details of which are as follows:

(Rs in Lakhs)

Sr. No.	Particulars	Amount of Loan and advances Granted provided during the year	Balance outstanding as at Balance sheet date
1	Granted to Associates	NIL	5.50
2	Other Than Associates	10.27	13.74

- c) In terms of information and explanation given to us and the books of accounts and records examined by us, the terms and conditions of the grant of loans and advances in the nature of loans during the year are not prejudicial to the interest of the company.
- d) The aforesaid loans and advances do not carry any interest. Salary advances is generally being recovered as per stipulation. All other loans and advances are against performance of contract and in the nature of trade advance. Hence there is no stipulation of repayment.
- e) In respect of above loans and advances, there is no amount which is overdue for more than ninety days.
- f) In respect of aforesaid loans and advances, there are no amounts has fallen due during the year and no renewal or extension has been granted or settled by fresh loans.



iv) LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In our opinion and according to the information and explanations given to us, the Company does not have any transactions with respect to the loans, investments, guarantees and securities covered under section 185 and 186 of the Act. Therefore, paragraph 3(iv) of the Order is not applicable.

v) DEPOSITS [Clause 3(v)]

The Company has not accepted any deposits from the public, hence the directives issued by the Reserve bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Company's Act and the rules framed there under, are not applicable to it.

vi) COST RECORDS [Clause 3(vi)]

The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii) STATUTORY DUES [Clause 3(vii)]

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Income-tax, Goods and Services tax, Property tax, Cess and other material statutory dues have been regularly deposited during the year with the appropriate authorities. The amounts deducted/accrued in the books of account in respect of undisputed statutory dues have generally been regularly deposited during the year with the appropriate authorities, though there have been delay in payments in a few cases to the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax, Goods and service tax and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.



- c) According to the information and explanation given to us, there were no dues of Excise duty, Income tax, Customs duty, Wealth tax, MVAT & Goods and Service tax, which have not been deposited on account of any dispute as on 31st March 2024

viii) SURRENDERED OR DISCLOSED AS INCOME [Clause 3(viii)]

According to the information and explanations given to us. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).hence clause 3(viii) of the order is not applicable to the company.

ix) REPAYMENT OF DUES [Clause 3(ix)]

- a) The Company has not defaulted in repayment of loans or borrowings from financial institution and bank.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) The term loan has been applied for the purpose for which the loan was obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long- term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company had not any subsidiary, joint venture or associates hence reporting on clause 3(ix) (e) of the order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate hence reporting on clause 3(ix) (f) of the Order is not applicable.



x) UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

- a) According to the information and explanation given to us and the record produced before us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the and hence reporting under clause 3(x)(a) of the Order is not applicable
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.

xi) FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]

- a) During the course of our examination of the books of account and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instances of fraud by the Company or any fraud on the Company which were noticed or reported during the year, nor have we been informed of any such instances by the management.
- b) During the year, no report under sub-section (12) of section 143 of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government has been filed.
- c) According to the information and explanation given to me and based on my examination of the books of account of the company, no whistle blower complaints have been received during the year by the company. Accordingly reporting under paragraph clause 3 (xi) (c) of the order is not applicable.

xii) NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) RELATED PARTY TRANSACTION [Clause 3(xiii)]

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act wherever applicable and details



of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) INTERNAL AUDIT [Clause 3(xiv)]

a. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

xv) NON-CASH TRANSACTION [Clause 3(xv)]

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi) REGISTER UNDER RBI ACT, 1934 [Clause 3(xvi)]

a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii) CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses in the Financial Year 2023-24 and in the immediately preceding financial year.

xviii) RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

There has been resignation of the statutory auditors before completion of the financial year. We have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

xix) MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the



Assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.


xx) TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

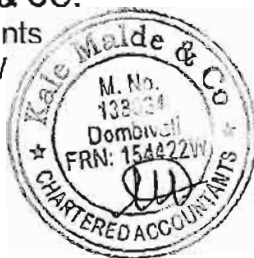
In our opinion and according to the information & explanation given to us, the Company is not covered under section 135 of the Companies act relating to the CSR activities. Accordingly reporting under clause 3(xx) (a) & (b) of the order is not applicable for the year

xxi) ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

Since the company does not have any subsidiary, there is no consolidation of account and hence reporting under clause 3(xxi) of the order is not applicable.

For KALE MALDE & CO.
Chartered Accountants
Reg No. :0154422W


CA Alpesh Malde
Partner



Membership No. 138034
ICAI UDIN: 24138034BKDAYX5765
Place: Dombivli
Date: 24/06/2024

“Annexure B” to the Independent Auditor's Report of even date on the Financial Statements of CLINITECH LABORATORY LIMITED (Formerly known as Clinitech Laboratory Private Limited).

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CLINITECH LABORATORY LIMITED (Formerly known as Clinitech Laboratory Private Limited)** as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based



on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that,

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential



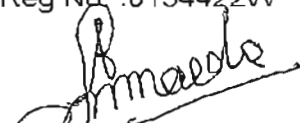
Kale Malde & Co
Chartered Accountants



1, Shivkrupa Building
Patharli Road, Shelar Naka,
Dombivli (East)- 421 201
Mob: 9821292688 8692000600
E-mail: lbkco.kale@gmail.com
alpesh1804@gmail.com

components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For KALE MALDE & CO.
Chartered Accountants
Reg No. :0154422W


CA Alpesh Malde
Partner



Membership No. 138034
ICAI UDIN: 24138034BKDAYX5765
Place: Dombivli
Date: 24/06/2024

CLINITECH LABORATORY LIMITED
(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
CIN : U85195MH2010PLC201078

Balance Sheet as at 31st March, 2024

(₹ in Lakhs)

Particulars	Note No.	31st March, 2024	31st March, 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Equity Share Capital	3	168.00	150.00
(b) Reserves and surplus	4	186.82	99.30
2 Non-current liabilities			
(a) Long-term borrowings	5	23.37	28.21
(b) Other Long term liabilities	6	-	149.00
(c) Long term provisions	7	19.45	12.34
3 Current liabilities			
(a) Short-Term Borrowings	8	62.94	74.70
(b) Trade payables			
(i) Payable to MSME	9	20.15	21.98
(ii) Payable to Others		14.46	17.96
(c) Other current liabilities	10	18.45	4.67
(d) Short-term provisions	11	47.17	36.94
TOTAL		560.80	595.10
II. ASSETS			
1 Non-current assets			
(a) Property Plant and Equipments and Intangibles	12		
(i) Property Plant and Equipment		170.70	132.16
(ii) Intangible Assets		64	.78
(iii) Intangible Assets under Developments		94.36	56.00
(b) Non-current investments	13	7.29	202.22
(c) Deferred tax assets (net)	14	16.69	15.73
2 Current assets			
(a) Inventories	20	28.41	14.13
(b) Trade receivables	15	59.83	48.89
(c) Cash and cash equivalents	16	70.13	78.34
(d) Short-term loans and advances	17	19.24	4.32
(e) Other current assets	18	93.50	42.52
TOTAL		560.80	595.10

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 & Co.

Chartered Accountants

FRN: 154422W

A. Apesh Melde

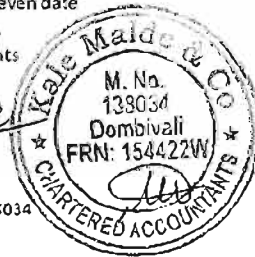
Partner

Membership No: 138034

Date: 24th Jun, 2024

Place: Dombivli

ICAI UDIN: 24138034B(K)DAY5765



For and on behalf of Board of Directors of

CLINITECH LABORATORY LIMITED

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

Jagdish Umakant Nayak

Director

DIN : 00646672

Date: 24th Jun, 2024

Place: Navi Mumbai

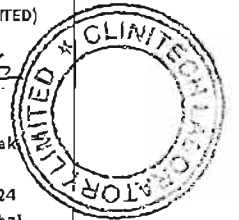
Iyoti Jagdish Nayak

Director

DIN : 02945625

Date: 24th Jun, 2024

Place: Navi Mumbai



Rahul Patil

Chief Financial Officer
Rahul Patil

Bharat Bohra

Company Secretary
Bharat Bohra

CLINITECH LABORATORY LIMITED
(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
CIN : U85195MH2010PLC201078
Profit and Loss statement for the Year ended on 31st March, 2024

(₹ in Lakhs)

Particulars	Note No.	31st March, 2024	31st March, 2023
I. Revenue from operations	19	640.30	634.75
II. Other Incomes	19A	3.62	1.59
Total Income (I + II)		643.92	636.34
III Expenses:			
Cost of materials consumed	20	110.35	116.61
Laboratory Testing Charges	-	23.20	22.30
Employee benefits expense	21	228.81	203.19
Finance costs	22	7.24	5.74
Depreciation and Amortization Expense	23	43.90	44.58
Other Expenses	24	179.91	157.55
Total Expenses		593.41	549.97
IV Profit before Tax		50.52	86.37
V Tax Expense:			
(1) Current Tax		-14.36	-30.00
(2) Deferred Tax	14	.96	4.94
VI Profit / (Loss) for the Period		37.12	61.31
VII Earnings per equity share:			
(1) Basic (Rs.)	28	2.37	4.09
(2) Diluted (Rs.)	28	2.37	4.09

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

As per our report of even date

For Kale Malde & Co.
Chartered Accountants
FRN: 154422W

CA. Alpesh Malde
Partner
Membership No: 138034
Date: 24th June, 2024
Place: Dombivli
ICAI UDIN: 24138034BKDAYX5765



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

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

Jagdish
Director
Jagdish Umakant Nayak
DIN : 00646672
Place: Navi Mumbai

Rahul Patil
Chief Financial Officer
Rahul Patil

Jyoti
Director
Jyoti Jagdish Nayak
DIN : 02945625
Place: Navi Mumbai

Bharat
Company Secretary
Bharat Bohara

CLINITECH LABORATORY LIMITED
(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
CIN : U85195MH2010PLC201078

Cash Flow Statement for the year ended on 31st March, 2024

(₹ in Lakhs)

Particulars	31st March, 2024	31st March, 2023
Cash flow from Operating Activities:		
Net Profit/(Loss) before tax	50.52	86.37
Adjustments for:		
Depreciation and amortisation	43.90	44.58
Finance Cost	7.24	5.74
Interest Income on Fixed Deposit	-.01	-.01
Profit on sale of midc plot	-1.07	.00
Operating Profit before working capital changes	100.58	136.68
Changes in Working Capital:		
(Increase)/Decrease in Inventories	-14.28	1.46
(Increase)/Decrease in Short-term loans and advances	-14.92	1.30
(Increase)/Decrease in Trade Receivables	-10.94	-12.46
(Increase)/Decrease in Other current Assets	-50.98	25.14
Increase/(Decrease) in Short-term Borrowings	-11.75	21.78
Increase/(Decrease) in Sundry Creditors	-5.33	-11.93
Increase/(Decrease) in Other current liabilities	13.77	-.72
Increase/(Decrease) in Short term provisions	10.23	18.42
Increase/(Decrease) in Other Long Term Liabilities and Provisions	-141.90	161.34
Net change in working capital	-226.11	204.34
Cash generated from operations	-125.53	341.02
Less: Taxes paid	-14.36	-30.00
Net cash provided by Operating Activities (A)	-139.89	311.02
Cash flow from Investing Activities:		
Purchase of Property Plant and Equipment	-120.65	-27.96
(Increase)/Decrease in Long Term Investments	194.93	-188.22
Profit on Sale of MIDC Plot	1.07	.00
Interest Income on Fixed Deposit	.01	.01
Net cash from Investing Activities (B)	75.36	-216.17
Cash flow from Financing Activities:		
Interest expense	-7.24	-5.74
(Decrease)/Increase in Share Capital	18.00	.00
(Decrease)/Increase in Reserves	50.40	-13.62
Repayment of bank loan	-4.84	-7.50
Net cash from Financing Activities (C)	56.33	-26.86
Net decrease in cash and cash equivalents during the year	-8.21	67.99
Cash and cash equivalents at the beginning of the year	78.34	10.35
Cash and cash equivalents at the end of the year	70.13	78.34

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 in hand	67.20	76.28
Balance with scheduled banks		
- In current accounts	2.94	1.80
- in deposit accounts	-	.25
Total	70.13	78.34

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. Adesh Malde
Partner

Membership No: 138034

Date: 24th June, 2024

Place: Dombivli

ICAI UDIN: 24138034IRKIDAYX5765



For and on behalf of Board of Directors of
CLINITECH LABORATORY LIMITED
(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

Director
Jagdish Umakant Nayak
DIN : 00646672
Place: Navi Mumbai

Director
Jyoti Jagdish Nayak
DIN : 02945625
Place: Navi Mumbai

Chief Financial Officer
Rahul Patil

Company Secretary
Bharat Bohara



2.6 Inventories

Inventory is valued at cost or net realizable value whichever is lower. Cost of inventory includes cost of purchase, cost of conversion, other cost incurred to bring the material to its present location and condition.

2.8 Leases

In accordance with Accounting Standard 19 "Accounting for leases", lease arrangements, where the risks and rewards incidental to ownership of an asset substantially vests with the lessor, are recognised as operating leases. Lease payments under operating lease are recognised as an expense in the profit and loss account.

2.9 Employee retirement and other benefits

The Company has a gratuity plan, wherein every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The gratuity plan of the Company is an unfunded scheme. The Company has provided liability in the books of accounts based on the actuarial valuation performed by Independent valuer.

1) Defined Contribution Plans :

Contributions to defined contribution retirement benefit schemes are recognised as an expense in the profit and loss account during the period in which the employee renders the related service e.g. Provident fund.

2) Defined Benefit Plans :

Gratuity and leave encashment schemes are defined benefits. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation carried out by an independent actuary at the balance sheet date using the Projected Unit Credit Method, which recognises each period of service as giving rise to one additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

2.10 Provisions, Contingent Liabilities & Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A Contingent Asset is a possible asset that arises from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognised till the realization of the income is virtually certain. However the same are disclosed in the financial statements where an inflow of economic benefit is probable.

A Contingent asset neither recognized nor disclosed in the financial statements

2.11 Taxation

Income tax expense comprises current tax expense, deferred tax expense or credit computed in accordance with the relevant provisions of the Income Tax Act, 1961. Provision for current taxes is recognised under the taxes payable method based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Indian Income tax Act, 1961.

2.12 Deferred tax assets and liabilities

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements of the Company. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment rate. Deferred tax assets in respect of carry forward losses are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. Other deferred tax assets are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. 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 realised.

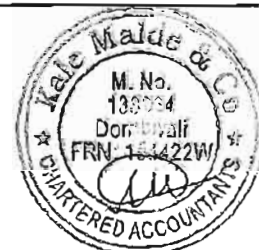
2.13 Earnings Per Share

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date.



[Handwritten signature]

[Handwritten signature]



CLINITECH LABORATORY LIMITED

As CLINITECH LABORATORY PRIVATE LIMITED)
CIN : U85195MH2010PLC201078

(Formerly Known

Note 1 & 2: Notes to the financial statements for the year ended 31st March, 2024

Note 1: Background

Clinitech Laboratory Limited (Formerly known as Clinitech Laboratory Private Limited) is a company incorporated on 19th March, 2010 under Companies Act, 1955. CIN : U85195MH2010PTC201078 - The company has been converted from Private Limited company to Public Limited Company vide certificate of Incorporation dated 25th August, 2023. CIN: U85195MH2010PLC201078. The company is engaged in the business of providing pathology and related healthcare services.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements:

The financial statements have been prepared in compliance with Generally Accepted Accounting Principles ('GAAP') in India, under the historical cost convention. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies 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 hitherto in use.

2.2 Use of estimates

The preparation of financial statement requires the management of the company to make estimates and assumptions that affect the reported balance of assets and liabilities as at the date of the financial statement and reported amounts of income and expenses during the year. Example of such estimates includes employee benefits, provision for taxes, accounting for the useful lives of depreciable fixed assets etc.

The Company has considered internal and external information while finalising various estimates in relation to its financial statements up to the date of the approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the company and take necessary measures to address the situation.

2.3 Revenue Recognition

Revenue is recognized to the extent that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from clinical diagnostic services is recognized on the completion of the services and is at net of reversal and discounts. Interest and other income are recognized on accrual basis.

2.4 Property Plant and Equipment

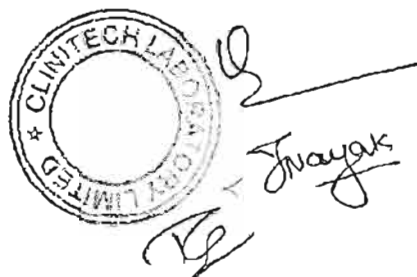
Property Plant and Equipment are stated at historical cost less depreciation. Cost also includes all expenses incurred to bring the asset to its present location and condition. Pre-operative expenses not pertaining to any specific fixed assets are allocated proportionately. Depreciation provided on Written Down Value Method ('WDV') is based on the estimated useful lives of the assets as prescribed under Part C of Schedule II of the Companies Act 2013.

2.5 Depreciation/Amortization

Depreciation provided on Written Down Value Method ('WDV') is based on the estimated useful lives of the assets as prescribed under Part C of Schedule II of the Companies Act 2013. For additions and disposals, depreciation is provided pro-rata for the period of use. However, where the useful life of any asset is exhausted on the first day of financial year, same is written off as depreciation in Statement of Profit & Loss.

The useful lives for the Property, Plant & Equipment as prescribed under Part C of Schedule II of the Companies Act 2013 is as follows :

Plant and machinery	5-15 years
Office equipment	5 years
Computer equipment and Software	3 years
Furniture and fixtures	10 years
Vehicles	10 years
Intangible Assets	3 years



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Note 3 Share Capital

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Authorised		
50,00,000 Equity Shares of Rs. 10 each fully paid up	500.00	150.00
Issued, Subscribed & Paid up		
16,80,000 Equity Shares of Rs. 10 each fully paid up	168.00	150.00
(Previous Year: 15,00,000 Equity Shares of Rs. 10 each fully paid up)		
Total	168.00	150.00

Note 3A Details of Changes in Share Capital: Equity Shares

Particulars	31st March, 2024		31st March, 2023	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,500,000	150.00	1,500,000	150.00
Add: New shares issued	180,000	18.00	-	-
Shares outstanding at the end of the year	1,680,000	168.00	1,500,000	150.00

Note 3B Disclosure of shareholders holding shares more than 5%

Name of Shareholder	31st March, 2024		31st March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jagdish Umakant Nayak	674,500	40.15%	750,000	50%
Jyoti Jagdish Nayak	675,000	40.18%	750,000	50%
Total	1,349,500	80.33%	1,500,000	100%

Terms/rights attached to shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one dividend, if approved by the board of directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company.

Note 3D Disclosure of Shareholding of Promoters

Name of Promoters	31st March, 2024			31st March, 2023		
	No. of Shares held	% of Holding	% of Change during the year	No. of Shares held	% of Holding	% of Change during the year
Jagdish Umakant Nayak	674,500	40.15%	-9.85%	750,000	50%	-
Jyoti Jagdish Nayak	675,000	40.18%	-9.82%	750,000	50%	-
Total	1,349,500	80.33%	-19.67%	1,500,000	100%	-

Note 4 Reserves and Surplus

Particulars	31st March, 2024		31st March, 2023	
	Rs.	Rs.	Rs.	Rs.
Reserves and Surplus				
Opening balance	99.30		51.60	
Less: Defined Benefit Obligation (Gratuity)			-13.00	
Add: Net Profit For the current year	37.12		61.31	
Less: Tax Adjustments		136.42	-62	99.30
Securities Premium				
Opening Balance				
Add: Issue of shares for premium	50.40	50.40		
Total		186.82		99.30



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Note 5 Long Term Borrowings

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Secured Loans:		
Term Loan from Bank of Baroda *	23.37	27.21
Car Loan From Bank of Baroda **	-	.99
Total	23.37	28.21

* Secured against Charge of Residential Property of Director of the Company, Hypothecation of Entire Stock, Book Debts & Other Movable Property of the Company (not being pledge) & 20% Margin on the LIC Policy No. 8xxxxxx40 of Director of the Company, repayable in 84 EMIs of Rs. 43,571 plus interest @ 7% p.a. (Charge Created Rs. 90 Lakhs)

** Secured against Hypothecation of Vehicle Maruti Suzuki Ertiga, repayable in 36 EMIs of Rs 31,152, Interest @ 10.17% p.a.

Note 6 Other Long term liabilities

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Advance Received against sale of Property**	-	149.00
Total	.00	149.00

** Advance is received towards the sale of Plot which is in process of allotment by the MIDC. The advance given towards the same plot Rs 1,89,43,130 is indicated in the Note No. 17. The Company is in process of transferring the said plot after completing formalities indicated by MIDC.

Note 7 Long Term Provisions

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Provision for employee benefits : Provision for Gratuity (Unfunded)*	19.45	12.34
Total	19.45	12.34

* The management of the company have provided liability based on actuarial valuation for current financial year

Note 8 Short Term Borrowings

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
(A) Unsecured Loans		
Loan from Directors	28.57	36.57
(B) Overdraft - Bank of Baroda *	29.15	30.50
(C) Current Maturities of Long term loan		
- Term Loan from Bank of Baroda	4.19	4.16
- Car Loan from Bank of Baroda	1.03	3.48
Total	62.94	74.70

* Secured against Charge of Residential Property of Director of the Company, Hypothecation of Entire Stock, Book Debts & Other Movable Property of the Company (not being pledge) & 20% Margin on the LIC Policy No. 8xxxxxx40 of Director of the Company, repayable in 84 EMIs of Rs. 43,571 plus interest @ 7% p.a. (Charge Created Rs. 90 Lakhs)



Handwritten signature: J. Jayak



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ In Lakhs)

Note 9 Trade Payables

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Payable for Goods Purchases or Services Rendered:		
a) Total outstanding dues of micro enterprises and small enterprises	20.15	21.98
b) Total outstanding dues of trade payables other than micro enterprises and small enterprises	14.46	17.96
Total	34.61	39.94

*Outstanding is drawn based on the invoice date. The above amounts excludes retention amounts

Note 9A Ageing for trade payables outstanding as at March, 2024 is as follows

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	20.15	-	-	-	20.15
(b) Others	14.46	-	-	-	14.46
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	34.61	-	-	-	34.61

*Outstanding is drawn based on the invoice date. The above amounts excludes retention amounts

Ageing for trade payables outstanding as at March 31, 2023 is as follows

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	21.98	-	-	-	21.98
(b) Others	17.41	.55	-	-	17.96
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	39.39	.55	.00	.00	39.94

*Outstanding is drawn based on the invoice date. The above amounts excludes retention amounts

*Dues to Micro and Small Enterprises as aforesaid have been determined to the extent such parties have been identified on the basis of information collected by the Management. Provision for interest is not required in the opinion of management as there has been no delay and the payments are as per regular business agreements of the entity.



Handwritten signature



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Note 10 Other Current Liabilities

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
a. Security Deposit	1.00	1.00
b. Rent Equalisation Reserve	3.09	3.67
c. Provision for Income Tax	14.36	-
Total	18.45	4.67

Note 11 Short Term Provisions

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
(a) Provisions for Employee Benefits:		
Salaries Payable	14.58	11.09
Directors Remuneration Payable	.94	7.18
Employee Benefit Liability - Gratuity	2.88	2.53
(b) Other Provisions		
Audit Fees Payable	1.80	1.35
Rent Payable	3.20	2.40
Electricity Charges Payable	.37	.37
Telephone Charges Payable	.00	.12
TDS Payable	3.26	4.23
ESIC Payable	6.27	.19
PF Payable	13.71	.51
Professional Tax Payable	.12	.21
Provision for Tax (Net off Asset)	-.07	6.77
Director Sitting Fees Payable	.12	.00
Total	47.17	36.94



Handwritten signature



CLINITECH LABORATORY PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Note 12 Property Plant and Equipment Schedule (As per Companies Act)

Sr. No.	Property Plant and Equipment PARTICULARS	Gross Block			Accumulated Depreciation		Net Block		
		Balance as on 1st April 2023	Additions	Deductions	Balance as at 31st March, 2024	Depreciation charge for the year	Deductions	Balance as at 31st March 2024	Balance as at 31st March 2023
a	Tangible Assets								
	Block A - Computer	31.21	3.10	-	34.32	26.17	.00	29.48	5.04
	Block B - Plant & Machinery	195.72	54.52	-	250.24	121.31	.00	142.73	74.40
	Block C - Motor Vehicles	20.09	.00	-	20.09	10.86	.00	13.31	9.13
	Block D - General Furniture And Fittings	92.61	23.77	-	116.37	54.27	.00	68.15	38.34
	Block E - Office Equipments	19.35	.49	-	19.85	14.10	.00	16.49	5.25
	Total (Tangible Assets)	358.98	81.89	-	440.86	226.81	.00	270.16	132.16
b	Intangible Assets	5.91	.41	-	6.31	5.12	.00	5.67	.78
c	Capital WIP	56.00	38.36	-	94.36	.00	.00	.00	56.00
	Total (a + b + c)	420.88	120.65	-	541.53	281.94	.00	275.84	188.94

[Handwritten Signature]



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 12A Property Plant and Equipment Schedule (As per Income Tax Act)

Particulars	Opening WDV as on 1st April 2023	Addition		Sales	Balance as on 31st March, 2024	Depreciation		Closing WDV as on 31st March, 2024
		Till Sept. 2023	After Sept. 2023			Rate	Amount	
Block "A"-40% Computer	6,03,338	1,48,475	1,61,957	-	9,13,770	40%	3,33,117	5,80,653
Total-A	6,03,338	1,48,475	1,61,957	-	9,13,770		3,33,117	5,80,653
Block "B"-15% Plant & Machinery	91,09,613	34,67,162	19,46,556	-	1,45,23,331	15%	20,32,508	1,24,90,823
Office Equipments	12,75,317	30,850	13,500	-	13,24,667	15%	1,97,313	11,27,354
Electrical Equipments	1,71,257	-	38,500	-	2,09,752	15%	28,575	1,81,177
Motor Vehicles	12,70,343	-	-	-	12,70,343	15%	1,50,552	10,79,792
Total-B	1,18,26,525	34,98,012	20,03,556	-	1,73,28,093		24,48,947	1,48,79,146
Block "C"-10% General Furniture And Fittings	61,95,488	14,80,424	8,96,084	-	85,71,996	10%	8,12,395	77,59,601
Total-C	61,95,488	14,80,424	8,96,084	-	85,71,996		8,12,395	77,59,601
Block "D"-25% Intangible Assets	1,28,791	40,600	-	-	1,69,391	25%	42,348	1,27,043
Total-D	1,28,791	40,600	-	-	1,69,391		42,348	1,27,043
Capital WIP	55,99,946	8,22,000	30,14,100	-	94,36,046	0%	-	94,36,046
Total	55,99,946	8,22,000	30,14,100	-	94,36,046		-	94,36,046
Total-A+B+C+D	2,43,54,088	59,89,511	60,75,697	-	3,64,19,296		36,36,807	3,27,82,489



Handwritten signature: J. Jayak



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Note 13 Non current Investments

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Clintech Lab (Partnership Firm)	7.29	12.79
Advance for Plot to MIDC	-	189.43
Total	7.29	202.22

Note 15 Trade Receivables

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Trade receivables outstanding for a period less than six months		
(a) Trade Receivables considered good - Secured	.00	.00
(b) Trade Receivables considered good -Unsecured	38.43	32.50
Trade receivables outstanding for a period exceeding six months		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	21.40	16.39
Total	59.83	48.89

*Outstanding is drawn based on the invoice date. The above amounts excludes retention amounts

Note 15A Trade Receivables : As at 31st March, 2024

Particulars	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Undisputed Trade receivables – considered good	38.43	3.31	13.42	-	-	55.16
(b) Undisputed Trade Receivables – considered doubtful	-	-	-	4.67	-	4.67
(c) Disputed Trade Receivables considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	38.43	3.31	13.42	4.67	.00	59.83

*Outstanding is drawn based on the invoice date. The above amounts excludes retention amounts.

Trade Receivables : As at 31st March, 2023

Particulars	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(a) Undisputed Trade receivables – considered good	32.50	8.16	3.77	-	-	44.43
(b) Undisputed Trade Receivables – considered doubtful	-	-	4.46	-	-	4.46
(c) Disputed Trade Receivables considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	32.50	8.16	8.23	.00	.00	48.89

*Outstanding is drawn based on the invoice date. The above amounts excludes retention amounts.



Handwritten signature and initials



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 14 Deferred Tax Assets\Liabilities

(₹ in Lakhs)

a) For the Period ended 31st March, 2024

Major components of deferred tax liabilities and deferred tax assets, pursuant to Accounting Standard (AS 22) "Accounting for Taxes on Income"

Particulars	Opening Balance as on 1 April 2023	Companies Act	Income Tax Act	Timing Difference DTA/ (DTL)	Tax Rate	Closing Tax Effect	During the year effect in P & L Account
DEFERRED TAX LIABILITY							
Net Fixed Block Differentials	15.19	265.70	327.82	62.13	.00	16.15	.96
Statutory Liability u/s 43B:							
Profession Tax FY 2022-23	438.88	-	-	-	0.26	439.00	-
Profession Tax FY 2021-22	.02	-	-	-	0.26	.02	-
Provision for Gratuity (CY expense)	.52	-	-	-	0.26	.52	-
Total	15.73	265.70	327.82	62.13		16.69	.96

b) For the financial year ended 31st March, 2023

Major components of deferred tax liabilities and deferred tax assets, pursuant to Accounting Standard (AS 22) "Accounting for Taxes on Income"

Particulars	Opening Balance as on 1 April 2022	Companies Act	Income Tax Act	Timing Difference DTA/ (DTL)	Tax Rate	Closing Tax Effect	During the year effect in P & L Account
DEFERRED TAX LIABILITY							
Net Fixed Block Differentials	10.75	188.94	243.54	54.60	0	15.19	4.44
Statutory Liability u/s 43B:							
Profession Tax FY 2021-22	.04	-	-.12	-.12	0	439	-.03
Profession Tax FY 2022-23	-	-	.06	.06	0	.02	.02
Provision for Gratuity (CY expense)	-	-	1.67	1.87	0	.52	.52
Total	10.79	188.94	245.35	56.41	0	15.73	4.94



Handwritten signature: J. J. J. J.
Handwritten initials: All



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Note 16 Cash and Cash Equivalents

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Cash in hand	67.20	76.28
Balance with Banks:		
HDFC Bank	.25	.00
Bank of Baroda	2.69	1.80
Deposits with Banks:		
Fixed Deposits with Bank of Baroda	-	.25
Total	70.13	78.34

Note 17 Short term Loans & Advances

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
a. Loans & Advances to others		
Secured, considered good	-	-
Unsecured, considered good	19.24	4.32
Doubtful	-	.00
Total	19.24	4.32

Note 18 Other Current Assets

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Other Current Assets		
Deposits	46.66	38.26
IPD Related Expenses	17.92	-
Receivables from Employees	8.86	-
Balance with Revenue Authorities		
Advance Tax Paid A.Y. 2024-25	10.00	-
TDS Receivable A.Y. 2024-25	7.03	-
Others		
Unbilled Revenue	-	3.00
Prepaid Expenses	3.02	1.26
Total	93.50	42.52



Handwritten signature: Jayak



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ In Lakhs)

Note 19 Revenue from operations

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Clinical Testing Receipts	640.30	631.75
Unbilled Revenue	.00	3.00
Total	640.30	634.75



Note 19A Other Income

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Interest on FD	.01	.01
Interest on Sweep FD	-	.75
Amount Written back	1.34	.39
Profit on sales of Fixed Assets	1.07	.00
Rent Received	1.20	.00
Income from Clinitech Lab	-	.44
Total	3.62	1.59

Note 20 Cost of Material Consumed

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Opening Inventory	14.13	15.59
Add: Purchases of Consumables	124.64	115.15
Less: Closing Inventory	28.41	14.13
Total	110.35	116.61

*Inventory has been valued & certified by the management.



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

₹ in Lakhs)

Note 21. Employee Benefit Expense

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Salaries & Other Funds	188.93	152.18
Staff Welfare Expenses	2.98	3.01
Directors Remuneration	36.90	48.00
Total	228.81	203.19

Note 22 Finance Cost

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Interest on Term Loan - Bank of Baroda - 0876	2.82	2.78
Interest on Car Loan - Bank of Baroda - 0735	.30	.54
Bank OD Interest-Bank of Baroda	4.12	2.42
Total	7.24	5.74

Note 23 Depreciation and Amortization Expense

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Depreciation	43.90	44.58
Total	43.90	44.58

Note 24 Administration & Other expenses

Particulars	31st March, 2024	31st March, 2023
	Rs.	Rs.
Annual Maintenance Charges	2.56	1.30
NABL Audit fees	1.06	.00
Bad Debts	-	2.49
Clinical Waste Management Expenses	.40	.52
Computer and Internet charges	1.00	1.88
Donation	.34	.53
Director Sitting Fees	1.80	.00
Electricity Charges	9.13	8.14
Insurance Expenses	.60	.71
Interest on TDS, Income Tax P	.10	.08
Office Expenses	1.22	1.86
Other expenses	2.57	.92
Printing & Stationery	7.74	5.66
Profession Tax Company	-	.03
Professional Fees & Consultancy Fees	80.12	61.38
Rates and Taxes	2.30	2.59
Rent	49.65	54.59
Repairs and Maintenance	1.73	1.23
Telephone charges	1.23	1.24
Traveling and Conveyance Charges	5.30	2.93
Selling and distribution expenses	6.53	6.67
Bank Charges	2.01	1.16
Payment to Auditors for :		
Statutory Audit	2.00	1.00
Income Tax Audit	.50	.50
Other Services	-	.16
Total	179.91	157.55



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 25 Related party transactions

A Names of related parties and nature of relationship where control exists:

Category of related Parties	Name
Key Managerial Personnel	Mr. Jagdish Nayak
	Mrs. Jyoti Nayak
Investment in Partnership Firm	Clinitech Lab

B Transactions during the year:

I Remuneration and Salaries:

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Mr. Jagdish Nayak	Director	Remuneration	18.00	24.00
Mrs. Jyoti Nayak	Director	Remuneration	18.00	24.00

II Acceptance/(Repayment) of Loan :

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Mr. Jagdish Nayak	Director	Acceptance of Loan	66.29	28.56
Mr. Jagdish Nayak	Director	Repayment of Loan	48.02	33.00
Mrs. Jyoti Nayak	Director	Acceptance of Loan	14.07	35.14
Mrs. Jyoti Nayak	Director	Repayment of Loan	40.34	11.56

III Rent Paid

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Mr. Jagdish Nayak	Director	Rent	2.40	1.20
Mrs. Jyoti Nayak	Director	Rent	2.40	1.20

IV Investments/ Advances :

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Clinitech Lab	Partner	Investment	-	-
Clinitech Lab	Partner	Withdrawal	-	1.65

V Income from firm:

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Clinitech Lab	Partner	Share of Profit	-	-
Clinitech Lab	Partner	Other Income	-	-
Clinitech Lab	Partner	Sales	1.39	3.41



J Nayak



Note 25 Related party transactions

C Balances as on 31st March 2024

I Remuneration Payable

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Mr Jagdish Nayak	Director	Remuneration Payable	-	3.59
Mrs. Jyoti Nayak	Director	Remuneration Payable	-	3.59

II Unsecured Loan :

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Mr Jagdish Nayak	Director	Closing Balance	21.34	3.07
Mrs. Jyoti Nayak	Director	Closing Balance	7.23	33.49

III Rent payable

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Mr Jagdish Nayak	Director	Closing Balance	.20	.10
Mrs Jyoti Nayak	Director	Closing Balance	2.50	.10

IV Investment - Firm :

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Clinitech Lab	Partner	Closing Balance	7.29	12.79

V Trade Receivable :

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Clinitech Lab	Partner	Closing Balance	4.37	4.19

VI Deposit

Name	Relationship	Type of Transaction	31 March 2024	31 March 2023
			Rs.	Rs.
Mr Jagdish Nayak	Director	Closing Balance	9.00	9.00
Mrs. Jyoti Nayak	Director	Closing Balance	9.00	9.00
Clinitech Lab	Partner	Closing Balance	5.50	.00

Previous year's figures are been reclassified, regrouped and rearranged wherever necessary.

For Kale Malde & Co.

Chartered Accountants

FRN: 154422W

Mr. Jagdish Malde

Partner

Membership No: 138034

Date: 23rd Jun, 2024

Place: Dombivli

ICAI UDIN: 24138034BKDAYX5765



For and on behalf of Board of Directors of

Clinitech Laboratory Private Limited

CIN : U85195MH2010PTC201078

Director

Jagdish Umakant Nayak

DIN :00646672

Chief Financial Officer

Rahul Patil

Rahul Patil

Chief Financial Officer

Rahul Patil

Jyoti Nayak

Director

Jyoti Jagdish Nayak

DIN : 02945625

Bharat Bohra

Company Secretary

Bharat Bohra



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Note 26: Ratio Analysis

Sr No.	Ratio	December, 31, 2023	MARCH 31, 2023	Variation	Explanation for the Variation**
1	Current Ratio	1.66	1.20	37.95%	Increase in Inventory and other current assets
2	Debt Equity Ratio	0.24	0.41	-41.07%	Decrease in Borrowing and Increase in Share Capital
3	Debt Service Coverage Ratio	7.08	8.35	-15.16%	Not Applicable
4	Return On Equity Ratio	0.10	0.25	-57.46%	Increase in No of Equity
5	Inventory Turnover Ratio	5.19	7.85	-33.90%	Increase in average Inventory & Decrease in COGS
6	Trade Receivables Turnover Ratio	11.78	13.84	-14.88%	Not Applicable
7	Trade Payables Turnover Ratio	3.34	3.10	8.03%	Not Applicable
8	Net Capital Turnover Ratio	5.93	19.87	-70.15%	Substantial Increase in the working capital with marginal change in turnover
9	Net Profit Ratio	6%	10%	-39.98%	Substantial Increase in expenses and with marginal change in turnover
10	Return On Capital Employed	12%	25%	-50.12%	Substantial decrease in Net Profit & issued new share capital
11	Return On Investment	0.04	0.06	-23.60%	Decrease in Investment

**Explanation is provided for change in the Ratio by more than 25% as compared to the preceding year.

1 **Current Ratio = Current Asset/Current Liabilities**

Current Asset = Inventories + Sundry Debtors + Cash and Bank Balances + Receivables/ Accruals + Loans and Advances + Disposable Investments + Any other current assets.

Current Liabilities = Creditors for goods and services + Short-term Loans + Bank Overdraft + Cash Credit + Outstanding Expenses + Provision for Taxation + Proposed Dividend + Unclaimed Dividend + Any other current liabilities

2 **Debt Equity Ratio = Total Debt/ Total Shareholder's Equity**

Total Debt = Long term Debt + Current Maturities + Lease Liability

Total Shareholder's Equity = Share Capital + Reserves and Surplus



[Handwritten Signature]
Prayak



3 *Debt Service Coverage Ratio = Earnings available for debt services/Debt Service*

Earnings available for debt services = Net profit (Earning after taxes) + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed Asset etc.

Debt Service = Interest + Installments

4 *Return On Equity Ratio = Net profit attributable to Equity Shareholders/Total Equity*

Net profit attributable to Equity Shareholders = Net Profit after taxes - Preference dividend (if any)

Total Equity = Net Worth/ Equity Shareholders' Funds

5 *Inventory Turnover Ratio = COGS/Average Inventory*

Cost Of Goods Sold = Opening Stock + Purchases + Direct Expenses - Closing Stock

Average Inventory = (Opening Stock + Closing Stock)/2

6 *Trade Receivables Turnover Ratio = Net Credit Sales/Average Trade receivables*

Net Credit Sales = Sales on Credit - Sales returns - Sales allowances

Average Trade receivables = (Opening Trade Receivables + Closing Trade Receivables)/2

7 *Trade Payables Turnover Ratio = Net Credit Purchases/Average Trade Payable*

Net Credit Purchases = Cost Of Goods Sold (COGS) + Opening Inventory - Closing Inventory

Average Trade Payable = (Opening Trade Payable + Closing Trade Payable)/2

8 *Net Capital Turnover Ratio = Net Annual Sales/Working Capital*

Net Annual Sales = Total Gross sales – Returns – Allowances – Discounts

Working Capital = Current Assets - Current Liabilities

9 *Net Profit Ratio = Net Profit/Sales*

Net Profit = Earnings after taxes (EAT)

10 *Return On Capital Employed = EBIT/Capital Employed*

Capital Employed = Capital Employed = Total Assets – Current Liabilities

Or

Capital Employed = Fixed Assets + Working Capital

Or

Capital Employed = Equity + Long Term Debt

11 *Return On Investment = Earnings from Investment/Cost of Investment*



TE
Thayals



CLINITECH LABORATORY LIMITED
(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
CIN : U85195MH2010PLC201078
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March, 2024

Note 27: Additional disclosures - Other Statutory Information

- (i) The company does not have any immovable properties and hence no title deeds can be in the name of company.
- (ii) The quarterly returns or statements filed by the Company for working capital limits with banks and financial institutions will not be applicable to the company.
- (iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The hypothecation charge for the motor car loan taken from Bank of Baroda has not been created by Company with ROC within the statutory period.
- (v) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company has complied with relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) & the Companies Act, 2013, to the extent applicable. The aforesaid transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2002).
- (ix) The Company does not have any transaction which is 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), as there was no such act on company.
- (x) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (xi) The Company does not have subsidiary company to comply with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- (xii) The Company has not revalued any of its Property, Plant and Equipment during the year.
- (xiii) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

General Information

- (i) Prior year comparatives
- (ii) The Company has not filed any litigation neither any litigations is filed against the Company.
- (iii) The Company has not entered into any long term contracts including derivative contracts.
- (iv) The Company is not required to transfer any amount to the Investor Education and Protection Fund under section 205C of the Companies Act, 1956 and Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001.

For Kale Malde & Co.

Chartered Accountants

FRN: 154422W

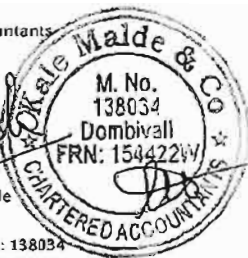
CA. Alpesh Malde
Partner

Membership No: 138034

Date: 24th Jun, 2024

Place: Dombivli

ICAI UDIN: 24138034BK0AYX5765



For and on behalf of Board of Directors of

CLINITECH LABORATORY LIMITED

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

CIN : U85195MH2010PTC201078

Director

Jagdish Umakant Nayak
DIN : 00646672

Director

Jyoti Jagdish Nayak
DIN : 02945625



Chief Financial Officer

Rahul Patil

Company Secretary

Bharat Bohra

CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)
CIN : U85195MH2010PLC201078
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Note 28: Calculation of Basic & Dilutive EPS

Working of weighted average no. Share

Particulars	No. of shares	Paid-Up Value Per Share	Equivalent No. Of Share	No. of Days	Weighted Avg No. Share
Fully Paid-Up Shares	16,80,000	10	16,80,000	365	15,66,575
Weighted average no of shares					15,66,575

Working for Basic & Diluted EPS

Particulars	PAT	Weighted Avg No. of Share	EPS	Non-Dilutive / Dilutive
<u>For F.Y. 2023-24</u>				
Basic EPS	37.12	15,66,575	2.37	Basic
Diluted EPS	37.12	15,66,575	2.37	Non-Dilutive
<u>For F.Y. 2022-23</u>				
Basic EPS	61.31	15,00,000	4.09	Basic
Diluted EPS	61.31	15,00,000	4.09	Non-Dilutive



[Handwritten Signature]
J. Nayak



CLINITECH LABORATORY LIMITED (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

CIN : U85195MH2010PLC201078

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

Note 29 : Disclosure related to Employee Benefits

The amounts recognized in the Company's financial statements as at year end are as under:

Particulars	Gratuity (Unfunded)	
	31st March 2024	31st March 2023
i) Change in Present Value of Obligation		
Defined Benefit Obligation At The End Of The Year	22.32	14.87
Discontinuance Liability At The End Of The Year	17.46	17.46
Present value of the obligation at the end of the year	4.87	-2.58
ii) Discontinuance Liability		
Discontinuance Liability At The Beginning Of The Year	17.46	17.46
Liability Discharged During The Year	-	-
Liability Accrued Of The Year End	-	-
Discontinuance Liability At The End Of The Year	17.46	17.46
Discontinuance Liability For Vested Employees	15.03	11.67
Discontinuance Liability For Non-Vested Employees	7.30	9.41
Discontinuance Liability For Total Employees	22.32	21.09
iii) Defined Benefit Obligation		
Defined Benefit Obligation At The Beginning Of The Year	14.87	13.00
Defined Benefit Obligation Discharged During The Year	-	-
Defined Benefit Obligation Accrued Of The Year End	22.32	1.87
Defined Benefit Obligation At The End Of The Year	37.20	14.87
Defined Benefit Obligation For Vested Employees	15.03	10.67
Defined Benefit Obligation For Non-Vested Employees	7.30	4.20
Defined Benefit Obligation For Total Employees	22.32	14.87
iv) Amounts Recognised in the Balance Sheet:		
Defined Benefit Obligation At The Beginning Of The Year	14.87	.00
Defined Benefit Obligation At The End Of The Year	22.32	14.87
Net Defined Benefit Obligation Accrued At The End Of The Year	7.45	14.87
v) Amounts Recognised in the statement of Profit and Loss:		
Net Defined Benefit Obligation accrued at the end of the year	7.45	14.87
Liability Discharged During The Year	-	-
Net Cost Included in Profit and Loss	7.45	14.87



Handwritten signature: Jayak



Particulars	Gratuity (Unfunded)	
	31st March 2024	31st March 2023
vi) Actuarial Valuation Assumptions & Valuation Inputs (Closing)		
i) Discount Rate (Indicative G.Sec referenced as on 31st March)	7.25%	7.5%
ii) Salary Escalation Rate (P.A)	5.00%	5.0%
iii) Attrition Rate for all service groups (P.A)		6.0%
iv) Mortality	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
iv) Retirement Age	60 Years	60 Years
v) Vesting Period	5 years of continuous service (Not applicable in case of death/disability)	5 years of continuous service (Not applicable in case of death/disability)
vi) Average Age	28.10 Years	27.6 Years
vii) Average Past Service	2.49 Years	2.66 Years
viii) Average Expected Future Service	31.90 Years	32.4 Years
ix) Average Leaves Days	N.A	N.A
x) Criteria of Vesting	Applicable	Applicable
Type Of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Funding Status	Unfunded	Unfunded
Fund Balance	Not Applicable	Not Applicable
Starting Period	01-Apr-23	01-Apr-22
Date of Reporting	31-Mar-24	31-Mar-23
Period of Reporting	12 months	12 months
Plan Provisions		
Eligibility	Gratuity is payable to all the eligible employees completing 5 years continued service except death and disability.	
Restriction / Maximum Limit Benefit Above Maximum Limit	Restricted to Rs. 2000000 Lapse	
Formula for calculation	$1/26 \times \text{monthly salary as per Payment of Gratuity Act} \times \text{No of Years of Service}$	
The estimates of future salary increases, considered in actuarial valuation, taken account of inflation, seniority, promotion and other relevant		
Amounts Recognised as Expense:		
i) Defined Contribution Plan		
a) Employer's Contribution to Provident Fund has been included in Note No 21 under Employee Benefit Expenses		
b) Employer's Contribution to ESIC has been included in Note No. 21 under Employee Benefit Expenses		
ii) Defined Benefit Plan		
Gratuity Provision has been included in Note No 21 under Employee Benefit Expenses		



Handwritten signature: J. Nayak

