

ADS/BSE/2024-25/08/05  
30<sup>th</sup> August, 2025

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street, Mumbai-400001

SCRIP CODE: 523031

SUB: ANNUAL REPORT OF THE FORTIETH (40<sup>th</sup>) ANNUAL GENERAL MEETING FOR FY 2024-25

Dear Sirs,

Pursuant to the provisions of Regulation 30 & 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), please find enclosed herewith the copy of the Annual Report including the Business Responsibility & Sustainability Report for the Financial Year 2024-25 along with Notice of the 40<sup>th</sup> Annual General Meeting ("AGM") scheduled on Monday, 29<sup>th</sup> September 2025 at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Further, the aforesaid Annual Report along with the Notice of the AGM has also been uploaded on the website of the Company at [www.adsdiagnosticlimited.com](http://www.adsdiagnosticlimited.com)

Further, in accordance with the applicable circulars issued by MCA & SEBI, the Annual Report along with Notice of the AGM for the Financial Year 2024-25, is also being sent through electronic mode to those Members of the Company whose e-mail addresses are registered with the Company,.

**Information at glance:**

Particulars	Details
Time and date of AGM	Monday, 29 <sup>th</sup> September, 2025 at 11:30 A.M. IST
Cut-off date for e-Voting	Monday, 22 <sup>nd</sup> September, 2025
Remote e-Voting start time and date	Friday, 26 <sup>th</sup> September, 2025 at 09:00 a.m. IST
Remote e-Voting end time and date	Sunday, 28 <sup>th</sup> September, 2025 at 5:00 p.m. IST.
Final dividend record date	Saturday, 20 <sup>th</sup> September, 2025

Thanking you,

Yours faithfully  
For ADS Diagnostic Limited.

  
N.L. Gayari  
CFO & Company Secretary



**ADS DIAGNOSTIC LIMITED**

114, SANT NAGAR, EAST OF KAILASH, NEW DELHI -110065

TEL.: 011-41622193, 41620434, FAX.: 011-41665880, ☎ : 07290037529, E-mail: [adsmedical@rediffmail.com](mailto:adsmedical@rediffmail.com)

CIN:- L85110DL1984PLC018486, Udyam Registration Number (MSME) - UDYAM-DL-08-0007361

**ADS DIAGNOSTIC  
LIMITED**

**ANNUAL REPORT**

**2024-2025**



## CONTENTS

	Page No.
<b>Corporate Information</b>	<b>01</b>
<b>Notice of 40<sup>th</sup> Annual General Meeting</b>	<b>02-33</b>
<b>Dividend Distribution Policy</b>	<b>32</b>
<b>Secretarial Audit Report</b>	<b>20-22</b>
<b>Statutory Reports</b>	<b>34-46</b>
<b>Financial Statements</b>	<b>47-67</b>

## KEY INFORMATION

### BOARD COMPOSITION

- Dr. Gautam Sehgal, Managing Director
- Dr. (Mrs.) Versha Sehgal, Director
- Dr. Vivek Sehgal, Director
- Mrs. Radhika Sehgal, Director
- Mr. Sunil Jasuja , Independent Director
- Mr. Girish Sareen, Independent Director
- Mr. Abhay Singh, Independent Director
- Mr. Uday Walia, Independent Director
- Mr. N.L. Gayari, CFO & Company Secretary

### STATUTORY AUDITOR

- V.N PUROHIT & CO, Chartered Accountants.

### BANKERS

- Bank of India, D-142, East of Kailash, New Delhi -110065.

### INTERNAL AUDITOR

- V. K. Verma & Co. Chartered Accountants.

### SECRETERIAL AUDITOR

- Nitesh Singh & Associates Company Secretaries



# NOTICE

NOTICE IS HEREBY GIVEN that the 40<sup>th</sup> Annual General Meeting of the Members of A D S DIAGNOSTIC LIMITED will be held on Monday, the 29<sup>th</sup> September, 2025, at 11:30 A.M. Through Video Conferencing ('VC')/ other Audio Visual means ('OAVM') facility to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31, March, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Dr. Vivek Sehgal (DIN: 00036060), who retires by rotation and, being eligible, offers Himself for re-appointment.
3. To declare Dividend on equity shares for the financial year 2024-25.

## SPECIAL BUSINESS

### RE-APPOINTMENT OF MANAGING DIRECTOR:

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 196 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded for the re-appointment of Dr. Gautam Sehgal, as Managing Director of the Company w.e.f. 01.06.2025 for a period of five years at the remuneration and perquisite as per details hereunder during his tenure from 01-06-2025 To 31-05-2030.

Salary:- Rs.5,11,615/- (Rupees Five Lac Eleven Thousand Six Hundred and Fifteen only) Per Month.

HRA: -RS. 2,35,076/- (Rupees Two Lac Thirty Five Thousand Seventy Six only) Per Month.

Club Membership fee of one club not Exceeding Rs. 12,000/- P.A.

With 20% Increase in above Emoluments every year and also eligible for Provident Fund and Gratuity as per Company Rules.

"FURTHER RESOLVED THAT Board of Director be and hereby authorized to make / accept necessary variation in the above said terms of appointment, as may be permissible under the provision of Company Act, 2013, from time to time."

New Delhi, 30/05/2025

By order of the Board of Directors

Sd/-

N.L. Gayari  
CFO & Company Secretary  
MembershipNo-F02956

## **EXPLANATORY STATEMENT**

### **PURSUANT TO SECTION 102(1 & 2) OF THE COMPANIES ACT, 2013 ("THE ACT")**

#### **Item No. 4.**

Dr. Gautam Sehgal is the Managing Director of the company since 01.06.2000. Due to adverse position of the Industry he had been drawing a token remuneration of Rs. 2/- only upto 30 April 2009. However due to rise in cost of Living and other expenses his salary was increased to Rs. 1 Lakh by the Board of Directors It is now proposed to further compensate him for the commendable work done by him helping the company to turn around.

The remuneration committee has recommended upward the remuneration of Dr. Gautam Sehgal as specified in the resolution. The Company has not made any default in repayment of debts (Including Public Deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year.

#### **1. General Information:**

Nature of Industry –Sale & Service of Medical Equipment.

- Date of commencement of Business:- Since date of Incorporation i.e. 23.06.1984
- In case of New Companies, Expected date of Commencement of Activity as per project approved by financial institutions appearing in the prospectus:- N.A.
- Export Performance and net foreign Exchange collaborations :- N.A
- Foreign Investments or collaborators, if any:-N.A

<b>Particulars</b>	<b>Amount-2024-25</b>	<b>Amount-2023-24</b>
Income	161,311.65	240,590.68
Expenditure	(150,500.81)	(215,595.81)
PBT	10,810.84	24,994.87
Less : Short Provision for Income Tax for Previous years	(293.11)	(54.74)
Provision for Tax	(2,911.03)	(6,572.26)
Provision for Deferred Tax etc.	443.66	132.43
<b>PAT</b>	<b>8,050.36</b>	<b>18,500.30</b>

Financial Performance Based on Given Indicators.

#### **2. Information about the appointee:**

##### **▪ Background details**

Dr. Gautam Sehgal is the son of Late Dr. Arjun Dev Sehgal, a noted Neurosurgeon and is himself a M.B.B.S. from JJM Medical College, Karnataka and has been trained at Yale's School of Medicine, USA. He is having more than Thirty Three years of experience in the field of Medicine and Medical Equipment has been heading the managerial functions of this company for the last Twenty Five years.

##### **▪ Past remuneration**

Past remuneration of Dr. Gautam since 01.06.2019 is as under:-

Basic salary Rs.3,52,352/- per month & HRA. Rs. 1,61,898/- per month.

##### **▪ Recognition or Awards.**

N. A.

#### **3. Other information:**

Salary:- Rs.5,11,615/- (Rupees Five Lac Eleven Thousand Six Hundred and Fifteen only) Per Month.

HRA:-RS. 2,35,076/- (Rupees Two Lac Thirty Five Thousand Seventy Six only) Per Month.

With 20% Increase in above Emoluments every year and also eligible for Provident Fund and Gratuity as per Company Rules, Club Membership fee of one club not Exceeding Rs. 12000/- P.A.

Further, Board of Director be and are hereby authorized to make / accept necessary variation in the above said terms of appointment, as may be permissible under the provision of Companies Act, 2013, from time to time.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with the country of his origin)

The remuneration in similar industries is much more than the remuneration proposed in the company.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial Personnel, if any

No relationship except with Dr. (Mrs.) Versha Sehgal, Dr. Vivek Sehgal and Mrs. Radhika Sehgal who are relatives within the meaning of Section 2(77) of the Companies act, 2013.

Steps taken or proposed to be taken for improvement.

Efforts are being made to increase revenue by aggressive marketing of its Sale & Service products.



#### 4. Disclosure

- a) The Shareholders of the company shall be informed of the remuneration package of the managerial person.
- b) The Following Disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the annual report:
  - All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc.
  - Details of fixed component and performance linked incentives along with the performance criteria.
  - Service Contracts, notice period, severance fees;
  - Stock Option details, if any, and whether the same has been issued at a discount as well as the period over accrued and over which exercisable.

#### NOTES

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of AGM through VC/ OAVM, collectively referred to as "MCA Circulars"].
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members are not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.adsdiagnosticlimited.net](http://www.adsdiagnosticlimited.net). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
7. The AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No.20/2020 dated May 05, 2020.
8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on 22/09/2025 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Company/Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting at the AGM.
9. The facility for e-voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
12. Members, who wish to obtain information on the Company or view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before the AGM to the Company Secretary at the Registered Office of the Company.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. From the Company electronically.
14. The Register of Members and Share Transfer Books of the Company shall remain closed from 23-09-2025 to 28-09-2025 (both days inclusive)
15. Memorandum and Articles of Association of the Company and other document if any are available for inspection at corporate office of the company between 10:30 A M and 12:30 P M on all working days except Sunday and Holidays



Sd/-

N.L. Gayari  
CFO & Company Secretary  
Membership No- F02956

**Details of Directors seeking appointment/ re-appointment at the AGM [Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards - 2 on General Meetings]**

Name of Director	Dr. Vivek Sehgal
Director Identification Number (DIN)	00036060
Date of Birth	05/04/1963
Date of first appointment	31/03/1986
Qualification	M.B.B.S., MD (Radiology). He is associated with the company since last 36 years. Dr. Vivek Sehgal is a Professor of Neuro Radiology at Wayne State University, USA; He is having Thirty Five years of experience in the Medical Diagnostic Services.
Terms and conditions of appointment/ re-appointment	Appointed as Director liable to retire by rotation
Details of remuneration last drawn 2024-25)	NIL
No. of Board Meetings attended during the year	02
List of Companies in which Directorship held as on 31.03.2025 (excluding foreign, private and Section 8 Companies).	0
Chairperson/ Member of the Mandatory Committees of the Board of the Companies on which he/ she is a Director as on 31.03.2025.	NIL

**VOTING INSTRUCTIONS:-**

Voting through electronic means:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

**The instructions for shareholders voting electronically are as under:**

- The voting period begins on 26/09/2025 (09:00 a.m. IST) and ends on 28/09/2025 (05:00 p.m. IST.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22/09/2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on Shareholders.
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) •Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence Number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat Account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction

9. After entering these details appropriately, click on "SUBMIT" tab.

10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN for the relevant ADS Diagnostic Limited on which you choose to vote.
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
20. Notes for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be posted to the company website for reply.



**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [adsmedical@rediffmail.com](mailto:adsmedical@rediffmail.com) (designated email address by company) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr.Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



## DIRECTOR'S REPORT

### DEAR MEMBERS,

Your Directors are pleased to present the Forty Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended March 31, 2025.

### FINANCIAL HIGHLIGHTS

(In Thousands)

PARTICULARS	2024-25 (INR '000')	2023-24 (INR '000')
Operating Income	161,311.65	240,590.68
Profit before Interest & Depreciation	14,301.57	30,707.39
Less: a) Interest	(1,961.06)	(4,085.60)
b) Depreciation	(1,529.67)	(1,626.92)
Profit before Exceptional and Extraordinary item and Tax	10,810.84	24,994.87
Exceptional Item	-	-
Net Profit/ (Loss) before Taxation	10,810.84	24,994.87
Current Tax	2,911.03	6,572.26
Add: Short Provision for Income Tax for Previous years	293.12	54.74
Less:- Deferred Tax	(443.66)	(132.43)
Net Profit/ (Loss) after Taxation	8,050.35	18,500.30
Add: Other Comprehensive Income	332.22	(90.82)
Total Comprehensive income attributable to equity holders	8,382.57	18,409.48
Less: Balance of Profit/Loss Brought forward from previous years	37,691.53	21,255
Add: MAT Credit	0	0
Less: Dividend paid for Previous Year	2,631.36	1,973
Balance carried to Balance Sheet	43,442.74	37,691

### Results of Business Operations and the State of Company's Affairs

The operational income of the Company has decreased from Rs. 2,405 Lakhs to Rs. 1,613 Lakh registering a Negative growth of 67% in the current year. The income from trading and servicing has increased from Rs. 398 Lakhs to Rs. 435 Lakhs for the current year, while Distribution Commission has increased from Rs. 105 Lakhs to Rs. 125 Lakhs for the current year. Overall income has decreased by Rs. 792 Lakhs. During the year under review.

### Directors' Responsibility Statement

The directors had 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 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;

The director's had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities;

The directors had prepared the annual accounts on a going concern basis; and the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

Internal financial control means the policies and procedures adopted by the Company 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.

The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Listing**

Shares of your Company continue to be listed on Bombay Stock Exchange Limited, Mumbai, and the listing fee has been paid for the year 2024-2025 in the month of April, 2025.

### **Directors**

The Board of Directors of the Company is duly constituted. In accordance with the provisions of Section 152 of the Act, Dr. Vivek Sehgal (DIN: 00036060), Director of the Company, retires by rotation and being eligible, offer himself for re-appointment. The Board recommended her re-appointment.

Further, brief profile and other details of Dr. Vivek Sehgal are provided in the Notice of the Annual General Meeting.

### **Independent Directors**

The term and conditions of appointment of independent directors are as per Schedule IV of the Act Pursuant to the Provisions of Section 134(3)(d) read with Section 149(6) the declaration by the independent Directors that they meet the criteria of independence has been received. During the year under review, the Non- Executive independent Directors of the Company had no pecuniary relationship or transactions with the Company.

### **Board Evaluation**

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has devised a policy on the evaluation of performance of board of Directors, Committee and Individual Directors. Accordingly, the Chairman of the Nomination and Remuneration Committee obtained from all the board members duly filled in evaluation templates for evaluation of the Board as a whole, evaluation of the committees and peer evaluation. The summary of the evaluation reports were presented to the respective Committees and the Board for their consideration. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

### **Auditors**

The Auditors, M/s V.N Purohit & Co., Chartered Accountants, New Delhi are continued to be the auditors of the Company.

### **Policy on Directors' appointment and remuneration and other details**

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(1) & (3) of the Act has been disclosed in the Corporate Governance Report which forms part of the directors' report.

### **Audit committee and Vigil Mechanism**

The details pertaining to composition of audit committee and vigil mechanism are included in the Corporate Governance Report, which forms part of this report.

### **Auditors' report and secretarial auditors' report**

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.

### **Particulars of loans, guarantees and investments**

There was no Loan, Guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013, during the year under report and hence the said provision is not applicable.

### **Transactions with related parties**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013, during the year under report. The details of transactions with the Company and related parties are given for information under notes to Accounts.

### **Extract of Annual Return**

As provided under Section 92(3) of the Act, the extract of annual return is attached to this report in the prescribed Form MGT-9.

### **Corporate Social Responsibility**

Provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company.



### **Dividend**

Based on company performance the directors have recommended a payment of dividend of Rs. 1.00 (10%) per equity shares of Rs.10 each on share capital amounting to Rs. 21,92,800.

### **Change in the Nature of the Business**

There is no change in the nature of the Business of the Company during the year under report.

### **Material Changes**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates till the date of this report.

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo.**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo is given in the Annexure forming part of this Report.

### **Risk Management**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### **Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.**

Your Directors state that the company has zero tolerance on sexual harassment at workplace. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of sexual harassment complaints received during the year: **NIL**

Number of complaints disposed off during the same year: **NIL**

Number of complaints pending for more than 90 days: **NIL**

### **Disclosures under Maternity Benefit Act, 1961:**

The Company duly adheres to the provisions of Maternity Benefit Act, 1961, ensuring that maternity benefit leaves, workplace facilities and related provisions are followed

### **Transfer to Unclaimed Dividend to IEPF.**

Section 124 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended, mandate the companies to transfer the dividend that has remained unclaimed/un-encashed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). Further, the Rules also mandate that the shares on which dividend has not been claimed or encashed for seven consecutive years or more be transferred to the IEPF.

The following table provides a list of years for which unclaimed dividends and their corresponding shares would become eligible to be transferred to the IEPF on the dates mentioned below:

Year	Dividend Per Share (In Rs.)	Date of Declaration	Due Date for Transfer to IEPF
2019	0.90	28.05.2019	27.05.2027
2022	0.80	28.05.2022	27.05.2029
2023	0.90	29.05.2023	28.05.2030
2024	0.12	30.05.2024	29.05.2031

### **Significant and Material orders passed by the Regulators or Courts or Tribunals**

No significant or material orders were passed by any Regulator or Courts or Tribunals which impact the going concern status and Company's operations in future.

### **Internal Financial Controls**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

### **Managerial Remuneration and Particulars of Employees**

The information pertaining to particulars of employees as Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies



**Deposits**

The Company has not accepted any deposits under Section 73 of Companies Act, 2013, during the financial year under report.

**Corporate Governance Report**

Corporate governance provisions as specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company. However, as per the governance policies of the Company, the Company has substantially followed and observed these regulations. A report on Corporate Governance covering among others details of meetings of the Board and Committees along with a certificate for compliance with the regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Management Discussion and Analysis Report**

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

**Acknowledgment**

Your Directors wish to place on record their appreciation for the co-operation and assistance extended by the Company's employees, medical professionals, customers, vendors and academic institutions. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the board of directors

Place New Delhi  
Date: 30/05/2025

Sd/-  
Gautam Sehgal  
DIN 00034243  
Managing Director

Sd/-  
Dr. (Mrs.) Versha Sehgal  
DIN 00034303  
Director

12.

**Annexure to Directors Report Declaration under Section 149(6) of the Companies Act, 2013.**

We, Girish Sareen, Sunil Jasuja, Uday Walia and Abhay Singh being the Independent Directors of ADS Diagnostic Limited ("The Company") hereby acknowledge, confirm and declare that:

- a) We are or were not promoters of the Company or its holding, subsidiary or associate company; nor we are related to promoters or directors in the Company, its Holding, Subsidiary or associate company;
- b) We do not have or had any pecuniary relationship with the Company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
- c) None of our relatives have or had any pecuniary relationship or transaction with the company, its holding, Subsidiary or associate company or their promoters or directors, amounting to two percent or more of its gross turnover or total income of fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- d) We neither ourselves nor any of our relatives,
  - I. Hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
  - II. Are or have been an employee or proprietor or partner, in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed, of-
    - A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or
    - Any Legal or consulting firm that has or had any transaction with the Company, or its holding or subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
  - III. Hold together two percent or more of the total voting power of the Company; or
  - IV. Are chief Executive or Director, by whatever name called, of any non- profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters or directors or its holding or subsidiary or associate company or that holds two percent or more of total voting power of the Company;
- e) We possess appropriate skills, experience and knowledge of discipline related to the Company's business.

	Sd/-	Sd/-	Sd/-	Sd/-
Place: New Delhi	Sunil Jasuja	Girish Sareen	Abhay Singh	Uday Walia
Date: 30/05/2025	DIN- 00937770	DIN- 01128112	DIN- 06492252	DIN- 02393545



**A. Conservation of energy:**

- (a) Energy conservation measures taken; LED Light have been Put-up in place of Traditional Lights.
- (b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy: - NO
- (c) Impact of the measures at (a) and (b) above for reduction of energy: - Impact will be known in current year.
- (d) Consumption and consequent impact on the cost of production of goods: - NA
- (e) Total energy consumption and energy consumption per unit of production as per Form A of the Annexure in respect of industries specified in the Schedule there to: - NA

**B. Technology absorption:**

- (a) Efforts in brief made towards technology absorption, adaptation and innovation: - NA
- (b) Benefits derived as a result of above efforts: - NA
- (c) Technology inducted: - NA
- (d) Efforts made in technology absorption as per Form B of the Annexure: - NA

**C. Foreign exchange earnings and outgo:**

Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and export plans; The Company is continuously making its efforts for export of sales and services in the overseas market.

Total foreign exchange used and earned: -

- i) Foreign Exchange earned - Rs. 115.61 Lakhs (Previous Year 59.40 Lakhs)
- ii) Foreign Exchange outgo - Rs. 7.48 Lakhs (Previous Year 3.7 Lakhs)

**MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES****Managerial Remuneration**

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given below: -

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: -

Sr. No.	Name of the Director	Remuneration P.A. (INR '000')	Median Remuneration P.A. (INR'000')	Ratio
1.	Dr. Gautam Sehgal	7353	499	6.78

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary Manager, if any, in the financial year: -

Sr.No.	Name of KMP	Designation	Current Remuneration P.A. (INR'000')	Previous Remuneration P.A. (INR'000')	% Increase
1.	Dr. Gautam Sehgal	Managing Director	7353	6788	8.32%
2.	N.L. Gayari	CFO & Company Secretary	3095	2831	9.18%

3. The percentage increase in the median remuneration of employees in the financial year:-

S. No.	Current Year Median Remuneration in (INR '000')	Previous Year Median Remuneration in (INR '000')	Percentage Increase
1.	499	476	4.60%



14.

- 4 The number of permanent employees on the rolls of Company:- 25
- 5 Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:- The average percentile increase in salaries of the employees is 4.60 %, whereas managerial personal is getting raise as 3.51% p.a as approved by Central Government.
- 6 It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**Particulars of Employees**

Provisions of rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company as no employee is getting specified remuneration.

## FORM MGT-9

**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended on 31/03/2025  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L85110DL1984PLC018486
ii.	Registration Date	23/06/1984
iii.	Name of the company	A D S DIAGNOSTIC LIMITED
iv.	Category of the Company	Company Limited by Share
v.	Sub Category of the Company	India Non-Government Company
vi.	Address of the Registered office and contact details	114, Sant Nagar, East of Kailash, New Delhi – 110065 Tel: 011-41620434, 41622193, Fax: 011-41665880, 011-29245300, E-mail: adsmedical@rediffmail.com, Website: www.adsdiagnosticlimited.com
vii.	Whether listed company	Yes
viii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
I.	Sale of Trading Goods	Division 74	64.31%
II.	Income from Service, Installation & Rental	Division 46	27.84%
III.	Income from Distribution Commission	Division 46	7.85%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Name & address of the Company	CIN/GLN	Holding /Subsidiary/Associate	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

			No. of Shares held at the beginning of the year				No. of Shares held at the end of the year		
Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	0	995410	995410	45.39	0	995410	995410	45.39	0
b) Central Govt	0	0	0	0	0	0	0	0	
c) State Govt (s)	0	0	0	0	0	0	0	0	
d) Bodies Corp.	0	0	0	0	0	0	0	0	
e) Banks/FI	0	0	0	0	0	0	0	0	
f) Any Other..	0	0	0	0	0	0	0	0	
<b>Sub-total (A) (1):-</b>	<b>0</b>	<b>995410</b>	<b>995410</b>	<b>45.39</b>	<b>0</b>	<b>995410</b>	<b>995410</b>	<b>45.39</b>	<b>0</b>
<b>(2) Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
a) NRIs - Individuals	0	0	0	0	0	0	0	0	
b) Other - Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	



<b>Sub-total (A) (2):-</b>	0	0	0	0	0	0	0	0	
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	0	995410	995410	45.39	0	995410	995410	45.39	0
<b>B. Public Shareholding</b>	0	0	0	0	0	0	0	0	0
<b>1. Institutions</b>	0	0	0	0	0	0	0	0	
a) Mutual Funds	0	25000	25000	1.14	0	25000	25000	1.14	0
b) Banks/Fl	0	75300	75300	3.43	0	75300	75300	3.43	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	100300	100300	4.57	0	100300	100300	4.57	0.00
<b>2. Non-Institutions</b>		0	0	0	0	0	0	0	
<b>a) Bodies Corp.</b>									
i) Indian	0	7600	7600	0.33	0	7600	7600	0.33	0.00
ii) Overseas	0	0	0	0	0	0	0	0	
<b>b) Individuals</b>	0	0	0	0	0	0	0	0	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	1084840	1084840	49.50	0	1084840	1084840	49.50	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0		0	0	0	0
c) Director/ Relatives	0	4650	4650	0.21	0	4650	4650	0.21	0.00
<b>Sub-total (B)(2):-</b>	0	1097090	1097090	50.03	0	1097090	1097090	50.03	0.00
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	0	1197390	1197390	54.61	0	1197390	1197390	54.61	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	2192800	2192800	100	0	2192800	2192800	100	0.00

## II. SHAREHOLDING OF PROMOTERS

		Shareholding at the beginning of the year			Shareholding at the end of the year			
Promoters Name	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	% change in shareholding during the year	
Dr. Arjun Dev Sehgal	0	0	0	0	0	0	0	0
Dr. Gautam Sehgal	130800	5.96	0	130800	5.96	0	0	0
Dr. Vivek Sehgal	206250	9.41	0	206250	9.41	0	0	0
Dr. (Mrs.) Versha Sehgal	552360	25.19	0	552360	25.19	0	0	0
Dr. A.D. Sehgal & Sons	86000	3.92	0	86000	3.92	0	0	0
Mrs. Radhika Sehgal	20000	0.91	0	20000	0.91	0	0	0
<b>TOTAL</b>	<b>995410</b>	<b>45.39</b>	<b>0</b>	<b>995410</b>	<b>45.39</b>	<b>0</b>	<b>0</b>	<b>0</b>



## III. CHANGE IN PROMOTERS SHAREHOLDING.

Note:- There is no Change During the year.

## IV. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters and Holders of GDRs and ADRs):

Top ten Shareholders	Date	Shareholding at the beginning/end of the year		Date	Changes during the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company		Increase/Decrease	Reason	No. of Shares	% of total Shares of the company
Rajeev Sehgal	1.4.2024	16300	0.74	NIL	NIL	NIL	16300	0.74
Nazer Ahmed	1.4.2024	9000	0.32	NIL	NIL	NIL	7000	0.32
Ramesh Khiani	1.4.2024	6000	0.15	NIL	NIL	NIL	6000	0.15
Dinesh Somchand shah	1.4.2024	5700	0.25	NIL	NIL	NIL	5700	0.25
Archana Bhayana	1.4.2024	6000	0.27	NIL	NIL	NIL	6000	0.27
Rame Chander Bhayana	1.4.2024	7000	0.31	NIL	NIL	NIL	7000	0.31
Vijay Singh	1.4.2024	5500	0.25	NIL	NIL	NIL	5500	0.25
Vikas Bhayana	1.4.2024	4000	0.18	NIL	NIL	NIL	4000	0.18
Krishan Lal	1.4.2024	4200	0.19	NIL	NIL	NIL	4200	0.19
Vijay Singh B Padode	1.4.2024	5500	0.25	NIL	NIL	NIL	5500	0.25

## V. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.

Directors and KMP Name	Shareholding at the beginning/end of the year		Date	Changes during the year		Reason	Cumulative Shareholding during the year	
	Date	No. of Shares		Date	Increase/Decrease		No. of Shares	% of total Shares of the company
Dr. (Mrs.) Versha Sehgal	01-Apr-2024	552360	25.19	-	-	-	552360	25.19
	31-Mar-2025	552360	25.19	-	-	-	552360	25.19
Dr. Gautam Sehgal	01-Apr-2024	130800	5.96	-	-	-	130800	5.96
	31-Mar-2025	130800	5.96	-	-	-	130800	5.96
Dr. Vivek Sehgal	01-Apr-2024	206250	9.41	-	-	-	206250	9.41
	31-Mar-2025	206250	9.41	-	-	-	206250	9.41
Mrs. Radhika Sehgal	01-Apr-2024	20000	0.91	-	-	-	20000	0.91
	31-Mar-2025	20000	0.91	-	-	-	20000	0.91

## VI. INDEBTEDNESS

Indebtedness of the Company including Interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (INR '000')
Indebtedness at the beginning of the financial year				
i) Principal Amount	7,662.30	13,178.61	NIL	20,840.91
ii) Interest due but not paid	37.63	0	NIL	37.63
iii) Interest accrued but not	0	0	NIL	0
<b>Total (i+ii+iii)</b>	<b>7,699.93</b>	<b>13,178.61</b>	<b>NIL</b>	<b>20,878.54</b>
Change in Indebtedness during the financial year				
- Addition	5,547.33	0	NIL	5547.33
- Reduction	0	(3,347.80)	NIL	(3,347.80)
<b>Net Change</b>	<b>5,547.33</b>	<b>(3347.80)</b>	<b>NIL</b>	<b>2,199.53</b>
Indebtedness at the end of the financial year				
i) Principal Amount	13,247.28	9,830.81	NIL	23,078.08
ii) Interest due but not paid	NIL	0	NIL	0



# VII. Remuneration of Directors and Key Managerial Personnel

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Name of MD/ WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others, please specify	Total (INR '00 0')	Ceiling as per the Act
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others, specify			
Dr. Gautam Sehgal	7353	NIL	NIL	NIL	NIL	NIL	NIL	NIL	6788	NA

## B. Remuneration to other directors:

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount (INR '000)
Independent Directors				
Mr. Abhay Singh	25,200	0	NIL	25,200
Mr. Girish Sareen	12,600	0	NIL	12,600
Mr. Sunil Jasuja	25,200	0	NIL	25,200
Mr. Uday Walia	25,200	0		25,200
<b>Total (1)</b>	<b>88,200</b>	<b>0</b>	<b>NIL</b>	<b>0</b>
Other Non-Executive Directors				
Dr.(Mrs.) Versha Sehgal	25,200	NIL	NIL	25,200
Mrs. Radhika Sehgal	12,600	NIL	NIL	12,600
Mr. Vivek Sehgal	12,600	NIL	NIL	12,600
<b>Total (2)</b>	<b>50,400</b>	<b>NIL</b>	<b>NIL</b>	<b>50,400</b>
<b>Total (1+2)</b>	<b>1,38,600</b>	<b>NIL</b>	<b>NIL</b>	<b>1,38,600</b>
<b>Total Managerial Remuneration</b>	<b>1,38,600</b>	<b>NIL</b>	<b>NIL</b>	<b>1,38,600</b>

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Key Managerial Personnel	Name	Gross salary			Stock Option	Sweat Equity	Commission		Others, please specify	Total (INR '000')
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others, specify		
CFO & Company Secretary	Narayan Lal Gayari	3094.85	-	NIL	NIL	NIL	NIL	NIL	NIL	

## VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-

<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



## FORM NO. MR-3 SECRETARIAL AUDIT REPORT

**For the financial year ended 31<sup>st</sup> March, 2025. I Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

**To,  
The Members,  
A D S Diagnostic Limited  
114 Sant Nagar East of Kailash New Delhi-110065**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **A D S Diagnostic Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **A D S Diagnostic Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025, generally complied with the statutory provisions Listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- a) all the documents and records made available to us and the explanation provided by A D S Diagnostic Limited ("the listed entity"),
  - b) the filings/ submissions made by the listed entity to the Stock Exchanges,
  - c) website of the listed entity,
  - d) any other document filing, as may be relevant, which has been relied upon to make this report,
- for the year ended 31<sup>st</sup> March 2025 ("Review Period") in respect of compliance with the provisions of:-

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, and guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, and guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

**The specific regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -**

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable for the period under review)**
- f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable for the period under review)**
- g) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable for the period under review)**
- h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable for the period under review)**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the period under review)**
- j) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable for the period under review)**
- k) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not applicable to the Company during the year under review; **(Not Applicable for the period under review)**
- l) Other regulations as applicable;

And circulars/ guidelines issued thereunder;

- (i) And based on the above examination, I hereby report that, during the Review Period:.

**We have also examined compliance with the applicable clauses of the following:**

During the period under review and as per the explanations and clarifications given to us and the representation made by the Management, the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. There were no penalties, strictures imposed on the Company by SEBI or any statutory authority on any matter related to capital markets during the last three years. As per the representations made by the Management, dematerialization of securities of the Company is under process.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings, as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

**For and on behalf of  
Nitesh Singh & Associates  
Company Secretaries**

**Delhi, May 30, 2025  
UDIN: A054016G000502849**

**Sd/-**

**CS Nitesh Kumar Singh  
Proprietor  
M. NO. 54016  
C. P. No. 20066**

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



**22.**  
**Annexure 'A'**

---

To,

The Members,

ADS Diagnostic Limited

Our report of even date is to be read along with this letter.

- 1 Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2 We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- 3 We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4 Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- 5 The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
- 6 The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For and on behalf of**  
**Nitesh Singh & Associates**  
**Company Secretaries**

**Delhi, May 30, 2025**  
**UDIN: A054016G000502849**

**Sd/-**

**CS Nitesh Kumar Singh**  
**Proprietor**  
**M. NO. 54016**  
**C. P. No. 20066**

CHAPTER I

The first part of the book is devoted to a general survey of the history of the subject. It begins with a brief account of the early attempts to explain the origin of life, and then proceeds to a more detailed examination of the various theories which have been advanced. The author discusses the evidence in support of each theory, and attempts to show which is the most probable. He also considers the question of the distribution of life on the earth, and the possibility of life existing elsewhere in the universe.

THE ORIGIN OF LIFE

It is generally admitted that the origin of life is one of the most important questions which have ever been asked. It is a question which has attracted the attention of philosophers, scientists, and the general public alike. The answer to this question is of great importance, not only to our knowledge of the history of the world, but also to our understanding of the nature of life itself.

THE EVIDENCE IN SUPPORT OF EACH THEORY

The evidence in support of each theory is of a very different kind. Some theories are based on the study of the fossil record, while others are based on the study of the present-day world. The evidence is often conflicting, and it is difficult to see which theory is the most probable.

The author discusses the evidence in support of each theory, and attempts to show which is the most probable. He also considers the question of the distribution of life on the earth, and the possibility of life existing elsewhere in the universe.



## CORPORATE GOVERNANCE REPORT

### 1 Company's Philosophy on code of Governance

Corporate governance encompasses a set of systems and practice ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organization. At ADS, we are committed to meet the aspirations of all our stakeholders. Governance processes an entrepreneurial performance focused work environment. Additionally, our customers have benefited from high quality products delivered at extremely competitive prices.

### 2 Board of Directors

#### ➤ Composition of Board of Directors as on 31<sup>st</sup> March 2025:

Sr. No.	Categories	(No. of Directors)	(%)
1	Promoters and Founder Directors / Managing Director	4	50
2	Non-Executive Independent Directors	4	50

The composition of the Board is in conformity with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### ➤ Number of Board Meetings:

The Board of Directors met **4 times** during 2024-25. The meetings of the Board were held on **30.05.2024, 14.08.2024, 14.11.2024 and 07.02.2025**

#### ➤ Directors' attendance record and details of Directorships/Committee Positions held:

Attendance of the Directors at the Board Meetings and last Annual General Meeting and the Number of Directorship and Chairmanship/Membership of Committees across all Companies in which he/she is a Director as on **March 31, 2025** is given here-in below:

Name of Director	Category	Attendance Particulars			No. of Directorships/ Committee Memberships/ Chairmanships of Other Companies		
		No. of Board Meetings during the year 2024-25		At AGM held on September 28, 2024	Other Director ships	Committee Member ships	Committee Chairman ships
		Held	Attendance				
Dr. (Mrs.) Versha Sehgal	Director	04	04	Yes	2	-	-
Dr. Vivek Sehgal	Director	04	02	No	1	-	-
Dr. Gautam Sehgal	Managing Director	04	04	Yes	4	-	-
Mrs. Radhika Sehgal	Director	04	02	No	2	-	-
Mr. Girish Sareen	Independent Director	04	04	No	2	-	-
Mr. Sunil Jasuja	Independent Director	04	04	No	3	-	-
Mr. Abhay Singh	Independent Director	04	04	No	2	-	-
Uday Walia	Independent Director	04	04	No	2	-	-

**Note:** Number of Meetings represents the Meetings held during the period in which the Director was Member of the Board.

#### (a) Independent Directors:

Company appointed Independent Directors who are renowned people having expertise/experience in their respective field/profession. The independence of a director is determined by the criteria stipulated under Regulation 17 of Securities and Exchange Board of India (Listing





The Company periodically to undertake Familiarization programme for the Directors of the Company, their roles, rights, responsibilities in the Company, nature of the Industry in which the Company operates, Business model of the Company and so on. The detail of such familiarization programme has been disclosed on the website of the Company. The same may be visited at [www.Adsdiagnosticclinuted.com](http://www.Adsdiagnosticclinuted.com)

### 3 Audit Committee:

- **Terms of Reference:** Audit Committee is to see the effectiveness of operations of the audit function of the Company, review the systems and procedures of internal control, oversee the Company's financial reporting process, review the periodical and annual financial statements before submission to the Board with the management and ensure compliance with the regulatory guidelines. The Audit Committee which acts as a link between the management, external and internal auditors and the Board of Directors of the Company is responsible for overseeing the Company's financial reporting process by providing direction to audit function and monitoring the scope and quality of internal and statutory audits.

The Committee further carries out the scrutiny of the quarterly/half-yearly/annual financial statements with reference to changes, if any in accounting policies and reasons for the same, review of internal audit function and overseeing of the vigil mechanism and approval or any subsequent modification of transactions of the Company with related parties.

- **Composition, Meetings and Attendance of the Committee:** The Audit Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Audit Committee and attendance of Directors at the Meetings (As on March 31, 2025) is shown below:

Name of Director	Category	No. of Meetings during the FY 2024-25	
		Held	Attended
Mr. Girish Sareen	Member	4	2
Mr. Sunil Jasuja	Chairman	4	4
Mr. Abhay Singh	Member	4	4
Mr. Uday Walia	Member	4	4

### 4 Nomination and Remuneration Committee:

- **Terms of Reference:** The Company has constituted a Nomination and Remuneration Committee of Directors. The powers, role and terms of reference of the Nomination and Remuneration Committee are as per the requirement of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of the Companies Act, 2013. The Committee formulates remuneration Policy and a policy on Board Diversity and also formulates the criteria for evaluation of Directors and the Board.
- **Performance Evaluation:** The Nomination and Remuneration Policy of ADS has laid down the criteria for conducting performance evaluation of Board of Directors including Independent Directors. The evaluation criteria, inter-alia, covered various aspects of the board's functioning including its composition, attendance of Directors, participation levels, bringing specialized knowledge for decision making, smooth functioning of the Board and effective decision making.
- **Composition, Meetings and Attendance of the Committee:** The Nomination and Remuneration Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Nomination and Remuneration Committee and attendance of Directors at the Meetings (As on March 31, 2025) is shown below:

Name of Director	Category	No. of Meetings during the FY 2024-25	
		Held	Attended
Mr. Girish Sareen	Member	4	2
Mr. Sunil Jasuja	Chairman	4	4
Mr. Abhay Singh	Member	4	4
Mr. Uday Walia	Member	4	4

- The following are the details of the remuneration paid to the managerial personnel during the financial year 24-25:

1. Dr. Gautam Sehgal, Managing Director, from 01.04.2024 to 31.03.2025:

Particulars	Amount In (Rs.),000
Salary & Allowances (excluding Perquisites):	7353
Perquisites as per IT Act	-
Others	-
<b>TOTAL</b>	<b>7353</b>



## 5 Stakeholders' Relationship Committee:

- The Stakeholders' Relationship Committee comprises of three Independent Directors. The Chairman of the Committee is an Independent Director. The composition of the Stakeholders' Relationship Committee and attendance of Directors at the Meetings (As on March 31, 2025) is shown below:

Name of Director	Category	No. of Meetings during the FY 2024-25	
		Held	Attended
Mr. Sunil Jasuja	Member	4	4
Mr. Girish Sareen	Member	4	2
Mr. Abhay Singh	Chairman	4	4
Mr. Uday Walia	Member	4	4

Note: Number of Meetings represents the Meetings held during the period in which the Director was Member of the Committee.

- The Committee considers and resolves the grievances of the security holders and approves of the share transfers, transmissions and transpositions, etc.
- Mr. N L Gayari, Company Secretary is the Secretary to the Committee and the Compliance Officer appointed for the compliance of capital market related laws.
- The number of complaints received from the shareholders during financial year 2024-25 and the number of pending complaints are shown below:
- No. of Complaints received during the financial year 2024-25: 2  
Pending as on March 31, 2025: 0
- The Board of Directors has laid down a Code of Conduct for all Board Members and senior management of the Company, which has been posted on the website of the Company.

## 6. General Body Meeting:

Location and time, where last three Annual General Meetings held:

Financial Year	Date	Time	Location
2023-24	28 <sup>th</sup> September, 2024	11:30 A.M.	Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility
2022-23	29 <sup>th</sup> September, 2023	11:30 A.M.	Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility
2021-22	29 <sup>th</sup> September, 2022	11:30 A.M.	Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility

## 7. Disclosures:

### (A) Related party transactions

There were no materially significant related party transactions during the FY 2024-25. The Company has formulated a policy of Related Party Transactions (RPTs) and the same is placed on the website of the Company and may be visited [www.adsdiagnosticlimited.com](http://www.adsdiagnosticlimited.com). In terms of Section 134(3) (h) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, there are no transactions to be reported in Form AOC 2.

### (B) Disclosure of Accounting Treatment

In preparation of the Financial Statements, the Company has followed the accounting standards issued by the Institute of Chartered Accountants of India. The significant accounting policies have been set out in the notes to accounts.

### (C) Risk Management

Business Risk Evaluation and Management is an ongoing process within the Company and there is a Risk Management Committee of Directors for overseeing the process. The Company has laid down Policies on Operational, Market and Credit risks for assessment and minimization of risks associated with the Company.

### (D) Management Discussion and Analysis Report

Management Discussion and Analysis forms part of the Board's Report and is given separately in the Annual Report.

### (E) Details of Compliance with Mandatory Requirements

The Company has duly complied with all the mandatory requirements as stipulated in Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Nitesh Kumar Singh, Practicing Company Secretary has certified the Corporate Governance



**(F) Subsidiary Companies**

The Company does not have any subsidiary.

**(G) CEO/CFO Certificate**

The certification under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by MD and CFO to the Board forms part of this report.

**(H) Whistle Blower Policy**

The Company already had an established and effective mechanism called the Whistle Blower Policy (Policy). The mechanism under the Policy has been appropriately communicated within the organization. Under the Whistle Blower Policy director(s) and employee(s) can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the ADS's code of conduct or ethics policy and to provide adequate safeguards to them against any sort of victimization on raising an alarm. The Policy also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year under review, no instance of the protected disclosure has been made to the Designated Authority or to the Chairman of the Audit Committee.

**I) Details of Non-compliance with regard to Capital Market**

There were no penalties, strictures imposed on the Company by SEBI or any statutory authority on any matter related to capital markets during the last three years.

**8. Means of Communication:**

**Financial Result:** Half yearly and quarterly results of the Company are published in "The Pioneer" in English and "Hari Bhoomi" in Hindi.

**Website:** The Company's website [www.adsdiagnosticlimited.net](http://www.adsdiagnosticlimited.net) contains the updated information pertaining to quarterly, half-yearly and annual financial results, shareholding pattern, important announcements, etc. The said information is available in a user friendly and downloadable form.

**Annual Report:** Annual Report containing inter alia Standalone Financial Statements, Directors' Report, Auditors' Report, Corporate Governance Report is circulated to the members and others entitled thereto and is also available on the website of the Company [www.adsdiagnosticlimited.net](http://www.adsdiagnosticlimited.net). The relevant information relating to the Directors to be appointed/re-appointed at the ensuing Annual General Meeting is given in the Notice convening the Annual General Meeting.

### 9. General Shareholder Information

<b>Annual General Meeting:</b>	<b>Date:</b> 29 <sup>th</sup> September, 2025 <b>Time:</b> 11:30 A.M. <b>Venue:</b> through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility.
<b>Financial Calendar (Tentative):</b> Results for quarter ending June 30, 2024 Results for quarter ending September 30, 2024 Results for quarter ending December 31, 2024 Results for quarter ending March 31, 2025	14 <sup>th</sup> August, 2024 14 <sup>th</sup> November, 2024 07 <sup>th</sup> February, 2025 30 <sup>th</sup> May, 2025
<b>Dates of Book Closure</b>	23.09.2025 to 29.09.2025 (both days inclusive)
<b>Dividend Payment Date</b>	03.10.2025
<b>Listing on Stock Exchange</b>	Bombay Stock Exchange
<b>Stock Code</b>	523031 BSE
<b>Market Price data</b>	Securities of the Company is not actively trading
<b>Performance in comparison to broad based indices</b>	Securities of the Company is not actively trading
<b>Registrar and Transfer Agent</b>	the Company maintained at In-house Share Transfer facility
<b>Share Transfer System</b>	At present, shares for transfer, which are received in physical form, are processed and the share certificates are returned within a period of 15 days from the date of receipt, subject to documents being valid and complete in all respects.
<b>Dematerialization of Shares and liquidity</b>	The Company is in process of dematerialization of shares of the company.
<b>Registered Office and address for Correspondence</b>	114, Sant Nagar East of Kailash New Delhi-110065
<b>Corporate Identity Number</b>	L85110DL1984PLC018486

(i) The distribution of shareholdings as on 31<sup>st</sup> March, 2025 is as follows:

Shares Holding of Nominal Value of Rs.	No. of Folios	%	No. of Shares Held	Percentage of Total Shares
Upto 2500	4603	83.418	5857050	26.742
2501-5000	665	12.051	2479600	11.294
5001- 10000	181	3.280	1448000	6.604
10001-20000	41	0.743	571250	2.605
20001-30000	7	0.127	171000	0.780
30001-40000	2	0.036	70000	0.319
40001-50000	1	0.018	50000	0.228
50001-100000	3	0.109	405000	1.847
100001-& above	12	0.218	10876100	49.581
<b>Grand Total</b>	<b>5514</b>	<b>100.00</b>	<b>21928000</b>	<b>100.00</b>

(ii) Shareholding pattern as on 31<sup>st</sup> March, 2025 is as follows:

Category	No. Of Shares	%
Indian Promoters	994210	45.34
Mutual Funds	25000	1.14
Financial Institutions/Banks	75300	3.43
Private Corporate Bodies Indian Public	1098290	50.09
<b>TOTAL</b>	<b>21,92,800</b>	<b>100.00</b>



**Declaration of Compliance with the Code of Conduct as provided in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Dr. Gautam Sehgal, Managing Director and a member of the Board of Director of ADS Diagnostic Limited ("the Company") hereby acknowledge, confirm and certify that:

- i. All the directors and Senior Management Personnel have received, read and understood the Code of Conduct for Board Members and Senior Management of the Company.
- ii. All the Directors/Senior Management Personnel are bound by the said Code to the extent applicable to their functions as a member of the Board of Directors/Senior Management of the Company respectively;
- iii. Since the date of appointment as a Directors/Senior Management Personnel of the Company, all the Directors/Senior Management Personnel have affirmed compliance with the provision of the Code of Conduct which were adopted by the Company;
- iv. Directors and senior Management personnel were not a party to any non-compliance with the said code.

Place: New Delhi  
Date: 30/05/2025

Sd/-  
Dr. Gautam Sehgal  
Managing Director  
DIN-00034243

The Management of ADS Diagnostic Ltd. has pleasure in presenting its analysis report covering one division.

**A) Sales & Service of Medical Equipments.**

**Medical Equipments Sales & Services Division:-**

This Division of the company has performed excellent during the current year. The revenue from this division has increased from 1263 Lacs to 2282 Lacs and the management is hopeful to increase revenue from this division further in coming years as more & more Equipment will be purchased by the Government hospitals to provide health for the entire citizen. The outlook of this division is very bright and company will be able to earn more revenue from this division. Management expects increase in attrition of technical person due to more competitors coming in this field; however it is making efforts to retain talent by suitable incentives.

**Outlook, Opportunities, Threats, Risks and Concerns**

Your Company is continuously making sincere efforts to achieve the growth in the business. The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your company is consolidating its position and making its best efforts to realize the maximum from the customers and market.

**Internal Control Systems and Their Adequacy**

The Company has a proper adequate internal control system for assessment and eliminating various kinds of risks which include strategic, operational, financial, environment and reputation risk. The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial reporting of various transactions, efficiency of operations, safeguarding of assets and compliance are reliable for preparing financial statements and other data and for maintaining accountability of assets.

**Material Developments in Human Resource**

In view of the prevailing challenging environment, ADS decided to enlarge its customer base and to increase its presence in various parts of the country.

**Role of the Company Secretary in overall governance process**

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters.

**Observance of the Secretarial Standards issued by the Institute of Company Secretaries of India**

The Institute of Company Secretaries of India (ICSI), one of India's premier professional bodies, has issued Secretarial Standards on

Although these standards, as of now, are recommendatory in nature, the Company substantially adheres to these standards voluntarily.

**Scheduling and selection of agenda items for Board meetings**

Minimum five pre-scheduled Board meetings are held annually. Additional Board meetings are convened by giving appropriate notice to address the Company's specific needs. The meetings are usually held at the Company's office at 114, Sant Nagar East of Kailash, New Delhi- 110065. The Company's various businessheads / service heads are advised to Schedule their work plans well in advance, particularly with regard to matters requiring discussion/ Approval/decision at Board/Board Committee meetings. Such matters are communicated by them to the Company Secretary in advance so that they are included in the agenda for Board/Board Committee meetings.

**Board material distributed in advance**

The agenda and notes are circulated in the meeting of board of Directors of and notes of directors in meeting physically present/virtual meeting.

Agenda and notes on agenda are circulated to Directors in advance, and in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

**Recording minutes of proceedings at Board and Committee meetings**

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

**Compliance**

The Company Secretary, while preparing the agenda, notes on agenda, minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 1956/ Companies Act, 2013 read with rules issued there under, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.



## CEO/CFO Certification

---

We, Dr. Gautam Sehgal, Managing Director and N.L. Gayari Chief Financial officer & Company Secretary of the Company certify that:

- A) We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2025 and that to the best of our knowledge and belief:
- These statements do not contain any material untrue statement or omit any material fact or contain statement that might be misleading; all the compliance is as per the companies act, 2013.
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- B) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violation of the Company's code of Conduct.
- C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D) We have indicated to the Auditors and the Audit Committee that:
- There has not been any significant changes in internal control over financial reporting during the year ended March 31, 2025;
  - There has not been and significant changes in accounting policies during the year ended March 31, 2025 requiring disclosure in the notes to the financial statements; and
  - There has not been any instance of significant fraud during the year ended March 31, 2025.

Sd/-

Sd/-

Place: New Delhi  
Date: 30/05/2025

**Dr. Gautam Sehgal**  
Managing Director

**N.L. Gayari**  
CFO & Company Secretary

## CERTIFICATE IN TERMS OF CLAUSE 49 (IX) OF THE LISTING AGREEMENT

---

To,  
**The Board of Directors**  
**ADS Diagnostic Limited**

1. We have reviewed financial statements and the cash flow statement of ADS Diagnostic Limited for the year ended 31<sup>st</sup> March, 2025 and to the best of our knowledge and belief;
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - That there are no significant changes in internal control over financial reporting during the year;
  - That there are no significant changes in accounting policies during the year; and
  - That there are no instances of significant fraud of which we have become aware.

Sd/-  
**Dr. Gautam Sehgal**  
**Managing Director**

Sd/-  
**N. L. Gayari**  
**CFO & Company Secretary**

**Place: New Delhi**  
**Date: 30.05.2025**



## DIVIDEND DISTRIBUTION POLICY

The Board of Directors (the "Board") of A D S Diagnostic Limited (the "Company") at its meeting held on May 30, 2025 had adopted this Dividend Distribution Policy (the "Policy") as required by Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

### OBJECTIVE

The objective of this Policy is to establish the parameters to be considered by the Board of Directors of the Company before declaring or recommending dividend.

The Company has had an uninterrupted dividend payout since listing. In future, the Company would endeavor to pay sustainable dividend keeping in view the Company's policy of meeting the long-term growth objectives from internal cash accruals.

### CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

The Board of Directors of the Company, while declaring or recommending dividend shall ensure compliance with statutory requirements under applicable laws including the provisions of the Companies Act, 2013 and Listing Regulations. The Board of Directors, while determining the dividend to be declared or recommended, shall take into consideration the advice of the executive management of the Company and the planned and further investments for growth apart from other parameters set out in this Policy.

The Board of Directors of the Company may not declare or recommend dividend for a particular period if it is of the view that it would be prudent to conserve capital for the then ongoing or planned business expansion or other factors which may be considered by the Board.

### PARAMETERS TO BE CONSIDERED BEFORE RECOMMENDING DIVIDEND

The Board of Directors of the Company shall consider the following financial / internal parameters while declaring or recommending dividend to shareholders:

- Profits earned during the financial year
- Retained Earnings
- Earnings outlook for next three to five years
- Expected future capital / liquidity requirements
- Any other relevant factors and material events.

The Board of Directors of the Company shall consider the following external parameters while declaring or recommending dividend to shareholders:

- Macro-economic environment – Significant changes in Macroeconomic environment materially affecting the businesses in which the Company is engaged in the geographies in which the Company operates
- Regulatory changes – Introduction of new regulatory requirements or material changes in existing taxation or regulatory requirements, which significantly affect the businesses in which the Company is engaged
- Technological changes which necessitate significant new investments in any of the businesses in which the Company is engaged.

### UTILISATION OF RETAINED EARNINGS

The Company shall endeavor to utilise the retained earnings in a manner which shall be beneficial to the interests of the Company and also its shareholders.

The Company may utilise the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of Directors of the Company.

### PARAMETERS THAT SHALL BE ADOPTED WITH REGARD TO VARIOUS CLASSES OF SHARES

The Company has issued only one class of shares viz. equity shares. Parameters for dividend payments in respect of any other class of shares will be as per the respective terms of issue and in accordance with the applicable regulations and will be determined, if and when the Company decides to issue other classes of shares.

### CONFLICT IN POLICY

In the event of any conflict between this Policy and the provisions contained in the Listing Regulations, the Regulations shall prevail.

### AMENDMENTS

The Board may, from time to time, make amendments to this Policy to the extent required due to change in applicable laws and Listing Regulations or as deemed fit on a review.

Dear Shareholder,

**Subject: - Green Initiative in Corporate Governance**

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances for the Companies and allowing them to send the Balance Sheet through Electronic mode and accordingly issued Circular No. 17/2011 dated 21/04/2011 & Circular No. 18/2011 dated 29/04/2011, stating that Services of Notice / Documents by the companies to its Shareholder can now made through Electronic mode.

In view of the above, the Company propose to send hereafter Annual Report and Documents such as, Notice of Annual General Meeting to Shareholder through E-mail address, registered with the Company. We therefore, request you to register your E-mail address with the Company, so as to facilitate the communication with you in the Electronic mode.

In case, you wish to receive the communication / documents in Physical form, you may inform us accordingly by providing the details as under:

Name of First Holder.

Folio No.

E-mail ID.

Contact No. / Mobile No.

Please note that as a Member of the Company, you will be entitled to receive all the communications in Physical form, on your request.

With regards,

Sd/-

**N. L. Gayari**  
**CFO & Company Secretary.**  
**E-mail: [nlg1653@yahoo.com](mailto:nlg1653@yahoo.com)**



## Independent Auditor's Report

To  
The members of  
**A D S DIAGNOSTIC LIMITED**

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **A D S DIAGNOSTIC LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2025, the statement of profit and loss, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the 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 31<sup>st</sup> March, 2025, and the net profit (including other comprehensive income), changes in equity and its 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 Act. 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 (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are 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 period. 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. We have determined the matters described hereunder to be key audit matters to be communicated in our report.



**KOLKATA | DELHI | HYDERABAD | DURGAPUR**



Key audit matters	Auditor's response
<p><u>Revenue from operation</u></p> <p>i) According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer of control pertaining to goods.</p> <p>ii) Determination of transaction price for measurement of revenue according to Ind AS 115.</p>	<p>Our audit procedure inter- alia included the following-</p> <ul style="list-style-type: none"> <li>• We assessed the company's process to consider the time of transfer of control of goods.</li> <li>• We performed year end cut off procedures to determine whether revenues are recorded in the correct period.</li> <li>• We used assessment of overall control environment relevant for measurement of revenue.</li> <li>• We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.</li> </ul>

#### Information other than the 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 Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and the auditor's report thereon.

Our opinion on the financial statement 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the applicable accounting standards and the other accounting principles generally accepted in India. 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 are operating effectively for insuring 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 misstatements, whether due to fraud or error.

In 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 is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in 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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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.
- (v) 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.





## V.N. PUROHIT & CO.

Chartered Accountants

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 controls 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, relevant safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement 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, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
  - d. In our opinion, the aforesaid financial statements comply with the applicable accounting standards specified under Section 133 of the Act;
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 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. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. 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, if any of pending litigations on its financial position, in its financial statements (Refer Note No. 29 of the financial





statements).

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- iv.
  - 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 its 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 such audit procedures we have obtained reasonable and appropriate evidence in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. Dividend declared or paid by the company during the period covered by this report is in compliance with section 123 of the Companies Act, 2013.
- vi. Based on examination, which includes test checks, the Company has used accounting software for maintaining its books of account for the financial year ended on 31<sup>st</sup> March 2025 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit and the audit trail feature has not been tampered with and the audit trail has been preserved as per statutory requirement for record retention except for a period up to 31<sup>st</sup> March 2024 due to absence of edit log facility in the accounting software.



**V.N. PUROHIT & CO.**  
Chartered Accountants

- h. In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its director during the current financial year is in accordance with the provision of Section 197 read with Schedule V of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act read with Schedule V of the Act.

FOR V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. No. 304040E

*O.P. Pareek*  
O.P. Pareek  
Partner  
Membership No. 014238



UDIN: 25014238BMJMCK6951

New Delhi, the 30<sup>th</sup> day of May, 2025



**ANNEXURE- A TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of A D S DIAGNOSTIC LIMITED for the year ended on 31<sup>st</sup> March 2025.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property plant and equipment;
- (B) As per information and explanation given to us, the company does not have any Intangible asset hence the provisions of sub-clause (i) of para 3 of the order are not applicable;
- (b) As per information and explanation given to us, physical verification of Property Plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;
- (c) According to information and explanation given to us, the company does not hold any immovable property during the year dealt with by this report. Accordingly, the provisions of sub-clause (i)(c) of para 3 of the order are not applicable;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly, the provisions of sub-clause (i)(d) of para 3 of the order are not applicable;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the provisions of sub-clause (i)(e) of para 3 of the order are not applicable.
- (ii) (a) As per information and explanation given to us, physical verification of inventory has been conducted at a reasonable interval in a year by the management and no material discrepancies were noticed during the course of verification;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has taken working capital loan from banks exceeding Rs. 5 Crores on the basis of security of current assets during the period covered by this report. Following are the variations between quarterly returns filed by the Company with such banks and the books of accounts: -

Rs. In "000"

Particulars	Jun, 2024	Sept, 2024	Dec, 2024	Mar, 2025
Current Assets as per Quarterly Statements	66,044.06	50,657.71	52,041.44	42,183.14
Return filed with Bank Valuation Difference	15,299.74	7,845.74	115.61	498.43
Current Assets as per Books of Account	81,343.80	58,503.45	52,157.04	42,681.57





**V.N. PUROHIT & CO.**  
Chartered Accountants

- (iii) (a) A. According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, the provisions of sub-clause (iii)(a)(A) of para 3 of the order are not applicable;
- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to parties other than subsidiaries, joint ventures and associates;
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, there are no loans given by the Company. Accordingly, the provisions of sub-clause (iii) (b) of para 3 of the order are not applicable;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loans given by the Company. Accordingly, the provisions of sub-clause (iii)(c) of para 3 of the order are not applicable;
- (d) According to the information and explanations provided to us there is no loans given by the company. Accordingly, the provisions of sub-clause (iii)(d) of para 3 of the order are not applicable;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party. Accordingly, the provisions of sub-clause (iii)(e) of para 3 of this order are not applicable;
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans on repayable on demand or without specifying any terms or period of repayment. Accordingly, the provisions of sub-clause (iii)(f) of para 3 of this order are not applicable;
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has complied with the requirement of provision of section 186 of the Companies Act, 2013 to the extent as applicable to it;
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company. Accordingly, the requirement of provision of sub clause (v) of para 3 of the order are not applicable;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became payable;
- (b) According to information and explanation given to us, there are no outstanding statutory dues on part of the Company which is not deposited on account of dispute *except the following:* -





**V.N. PUROHIT & CO.**

Chartered Accountants

Name of Statute	Name of Statutory due	Year to which demand relates	Amount (in Rupees)	Forum where dispute is pending
Customs Act, 1962	Duty of Customs	1995-96	40,00,000 (Amount deposited under protest Rs. 5,00,000)	Commissionerate
		1993-94	56,01,507	Commissionerate (Directorate of Revenue Intelligence)
Income Tax Act, 1961	Income Tax Demand	A.Y 1988-89, & A.Y 1989-90	18,73,290	High Court
		A.Y. 2016- 17	8,94,750	C.I.T. (Appeals)

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year;

(ix) (a) According to information and explanations given to us, the company has not defaulted in repayment of loans and borrowings from any financial institution, bank, government or debenture holders;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority;

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loan during the year and hence the provisions of sub-clause (ix)(c) of para 3 of the order are not applicable;

(d) According to the information and explanations given to us and on an overall examination of the records of the Company, we report that the funds raised on short term basis are not utilised for long term purpose by the Company. Accordingly, provisions of sub-clause (ix)(d) of para 3 of the order are not applicable;

(e) According to the information and explanations given to us and on an overall examination of the records of the Company, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub-clause (ix)(e) of para 3 of the order are not applicable;

(f) According to the information and explanations given to us on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub-clause (ix)(f) of para 3 of the order are not applicable;

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of sub-clause (x)(a) of para 3 of the order are not applicable;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of sub-clause (x)(b) of para 3 of the order are not applicable;

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined





in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit;

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed, in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year;

- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of sub- clause (xii) of para 3 of the order are not applicable;
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards;
- (xiv) (a) Based on the information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit;
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company;
- (xvi) (a) According to information and explanations given to us, the Company is not a Non-Banking Financial Company and is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;
- (b) According to information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of sub-clause (xvi)(c) of para 3 of the order are not applicable;
- (d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, the provisions of sub-clause (xvi)(d) of para 3 of the order are not applicable;
- (xvii) The Company has not incurred cash losses during the year covered by this report and in the immediately preceding year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of sub-clause (xviii) of para 3 of the order are not applicable;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our





**V.N. PUROHIT & CO.**  
Chartered Accountants

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 that the Company is 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;

- (xx) According to the information and explanations given to us, provisions of section 135 of the companies Act, 2013 are not applicable to the Company. Accordingly, the provisions of sub-clause (xx) of para 3 of the order are not applicable;

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. No. 304040E

  
O.P. Pareek  
Partner  
Membership No. 014238



UDIN: 25014238BMJMCK6951

New Delhi, the 30<sup>th</sup> day of May, 2025

**ANNEXURE -B TO THE AUDITOR'S REPORT**

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

In conjunction with our audit of the financial statements of the Company as at and for the year ended 31st March 2025, we have audited the internal financial controls with reference to financial statements of **A D S DIAGNOSTIC LIMITED** (hereinafter referred to as "Company"), as of that date.

**Opinion**

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31<sup>st</sup> March 2025, based on "the internal financial controls with reference to Financial Statements criteria 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".

**Management's Responsibility for the Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 ICAI. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.





**V.N. PUROHIT & CO.**  
Chartered Accountants

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

**Meaning of Internal Financial Controls with reference to financial statements**

A Company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to financial statements**

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

FOR V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. No. 304040E

  
O.P. Pareek  
Partner  
Membership No. 014238



UDIN: 25014238BMJMCK6951

New Delhi, the 30<sup>th</sup> day of May, 2025

**A D S DIAGNOSTIC LIMITED**  
CIN : L85110DL1984PLC018486  
Audited Standalone Balance Sheet as at 31st March 2025

		(Rs. In '000')	
Particulars	Note No	As on 31st March 2025	As on 31st March 2024
<b>Assets</b>			
<b>Non Current assets</b>			
Property, Plant and Equipment	2	2,648.42	2,202.19
<b>Financial Assets</b>			
Investments	3	436.51	436.51
Other Financial Assets	4	3,298.08	1,425.00
Deferred Tax Assets (Net)	5	1,284.67	955.03
Other non current Assets	6	500.00	1,149.74
		<u>8,167.68</u>	<u>6,168.46</u>
<b>Current Assets</b>			
Inventories	7	89,899.50	61,570.13
<b>Financial Assets</b>			
Trade Receivables	8	43,007.45	51,717.70
Cash and Cash equivalents	9	12,854.11	9,713.87
Other Financial assets	10	9,382.32	4,472.08
Current Tax assets (Net)		493.92	-
Other Current Assets	11	27,657.44	25,600.53
		<u>1,83,294.73</u>	<u>1,53,074.33</u>
<b>Total</b>		<u>1,91,462.41</u>	<u>1,59,242.79</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	12	22,450.50	22,450.50
Other Equity	13	43,442.74	37,691.53
		<u>65,893.24</u>	<u>60,142.03</u>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	14	-	-
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	15	23,078.08	20,840.91
<b>Lease Liabilities</b>			
Trade and other payables	16		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		73,251.15	26,387.21
Other Financial Liabilities	17	6,403.13	9,470.86
Other Current Liabilities	18	15,399.13	31,988.49
Short Term Provisions	19	7,437.67	8,322.86
Current Tax Liabilities (Net)		-	2,090.42
		<u>1,25,569.17</u>	<u>99,100.76</u>
<b>Total</b>		<u>1,91,462.41</u>	<u>1,59,242.79</u>

For V.N. Purohit & Co  
Chartered Accountants  
Firm Registration Number : 304040E

O P Pareek  
(Partner)

Membership No.: 014238

UDIN : 25014238BJMCK6951



For and on behalf of the Board of Directors of  
A D S Diagnostic Limited

*Versha Sehgal*

Dr. Gautam Sehgal  
Managing Director  
DIN: 00034243  
B-29, Kailash Colony  
New Delhi 110048

Dr. (Mrs.) Versha Sehgal  
Director  
DIN: 00034303  
B-29, Kailash Colony  
New Delhi 110048

*NW*

M.L. Gayari  
Chief Financial Officer & Company Secretary

Place : New Delhi  
Date : 30/05/2025

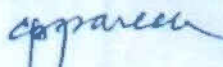


**A D S DIAGNOSTIC LIMITED**  
CIN : L85110DL1984PLC018486  
**Statement of Profit and Loss for the Year ended 31 March 2025**

		(Rs. in '000')	
Particulars	Note No	For the year ended March 31st 2025	For the year ended March 31st 2024
Revenue from operations	20	1,59,996.03	2,39,619.61
Other income	21	1,315.62	971.07
<b>Total Income</b>		<b>1,61,311.65</b>	<b>2,40,590.68</b>
<b>Expenses :</b>			
Cost of materials consumed	22	69,989.25	1,20,700.08
Employee benefits expense	23	28,337.94	25,366.54
Finance costs	24	3,003.34	5,708.00
Depreciation and amortization Expense	25	1,529.67	1,626.92
Other expenses	26	47,640.62	62,194.27
<b>Total expenses</b>		<b>1,50,500.81</b>	<b>2,15,595.81</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>10,810.84</b>	<b>24,994.87</b>
Exceptional items		-	-
<b>Profit/(Loss) before tax</b>		<b>10,810.84</b>	<b>24,994.87</b>
Exceptional Items			
Tax expense :			
(1) Current tax		2,911.03	6,572.26
(2) Income tax adjustments		293.12	54.74
(3) Deferred tax		(443.66)	(132.43)
<b>Total tax expenses</b>		<b>2,760.49</b>	<b>6,494.57</b>
<b>Profit (Loss) for the year</b>		<b>8,050.35</b>	<b>18,500.30</b>
<b>Other Comprehensive Income</b>			
(A) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to Items that will be reclassified to profit or loss		-	-
(B) (i) Items that will not be reclassified to profit or loss		446.23	(121.36)
(ii) Income Tax relating to Items that will not be reclassified to profit or loss		(114.01)	30.54
<b>Other Comprehensive Income</b>		<b>332.22</b>	<b>(90.82)</b>
<b>Total Comprehensive Income for the year (Comprising Profit / (Loss) and Other Comprehensive Income for the year)</b>		<b>8,382.57</b>	<b>18,409.48</b>
<b>Earnings per Equity Share (In Rupees)</b>			
(1) Basic		3.67	8.44
(2) Diluted		3.67	8.44

Significant Accounting Policies 1  
The accompanying notes form an integral part of the financial statements

For V.N. Purohit & Co  
Chartered Accountants  
Firm Registration Number : 304040E




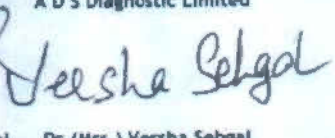
O.P. Pareek  
(Partner)  
Membership No.: 014238

UDIN : 25014238BMJMCK6951



Place : New Delhi  
Date : 30/05/2025

For and on behalf of the Board of Directors of  
A D S Diagnostic Limited

Dr. Gautam Sehgal  
Managing Director  
DIN: 00034243  
B-29, Kailash Colony  
New Delhi 110048

Dr. (Mrs.) Vensha Sehgal  
Director  
DIN: 00034303  
B-29, Kailash Colony  
New Delhi 110048



N.L. Gayari  
Chief Financial Officer & Company Secretary

(Rs. in '000')

	For the Year ended March 31st, 2025	For the Year ended March 31st, 2024
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before extraordinary items and tax	10,810.84	24,994.87
<u>Add Back :</u>		
(a) Depreciation	1,529.67	1,626.92
(b) Bad debts written off		1,287.09
(c) Liabilities written back	(49.29)	
(d) Loss on disposal of assets	76.69	
(e) Interest & Finance Charges	3,003.34	5,708.00
	15,371.24	13,616.88
<u>Deduct :</u>		
(a) Interest Income	817.68	731.06
(b) Interest Income on Financial assets		
(c) Profit on sale of assets		
	817.68	731.06
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>14,553.56</b>	<b>32,885.82</b>
<u>Adjusted for</u>		
(a) Change in Inventories	(28,329.36)	(9,809.35)
(b) Change in Trade Receivables	8,759.54	(25,546.03)
(c) Change in Other non current assets	649.74	(206.97)
(d) Change in Other current assets	(2,056.91)	(6,490.44)
(e) Change in Other financial assets : non - current	(1,426.85)	8,530.89
(f) Change in Other financial assets : current	(4,910.24)	(308.34)
(g) Change in Other financial liabilities : non - current		
(h) Change in Other financial liabilities : current	(3,067.73)	6,812.50
(i) Change in Trade & other Payables	46,863.94	(5,298.17)
(j) Change in Other Current Liabilities	(16,589.36)	15,935.24
(k) Change in short term provisions	(885.19)	8,273.44
	(992.42)	(8,107.23)
Cash Generated from Operations	13,561.14	24,778.59
Taxes Paid	5,788.48	4,905.21
<b>CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>7,772.66</b>	<b>19,873.38</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
<u>Inflow :</u>		
(a) Interest Income	817.68	731.06
(b) Sale of property, plant & equipment		
	817.68	731.06
<u>Outflow :</u>		
(a) Purchase of property, plant & equipment	2,052.59	91.14
	2,052.59	91.14
<b>CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>(1,234.91)</b>	<b>639.93</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
(a) Net proceeds from long term borrowings		(3,837.37)
(b) Net proceeds from short term borrowings	2,237.17	(715.02)
(c) Interest and financial charges	(3,003.34)	(5,708.00)
(d) Dividend Paid	(2,631.36)	(1,973.52)
<b>CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>	<b>(3,397.53)</b>	<b>(12,233.92)</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+C"</b>	<b>3,140.23</b>	<b>8,279.39</b>
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	9,713.87	1,434.48
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	12,854.11	9,713.87
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>3,140.23</b>	<b>8,279.39</b>

**Notes:**

- The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS-3) "Cash Flow Statement"
- Cash and Cash Equivalents include cash in hand and Bank balance.
- Previous year figures have been re-grouped/re-arranged wherever necessary to conform to those of current year.

As per our Report of even date attached

For V.N. Purohit & Co  
Chartered Accountants  
Firm Registration Number : 304040E

O. P. Purohit  
(Partner)  
Membership No.: 014238

UDIN : 25014238BAMJCK695



Place : New Delhi  
Date : 30/05/2025

For and on behalf of the Board of Directors of  
A D S Diagnostic Limited

*(Signature)*  
Dr. (Mrs.) Vansha Sehgal

Dr. Gautam Sehgal  
Managing Director  
DIN: 00034243  
B-29, Kailash Colony  
New Delhi 110048

Director  
DIN: 00034303  
B-29, Kailash Colony  
New Delhi 110048

*(Signature)*  
N.L. Geyari  
Chief Financial Officer & Company Secretary



**A D S DIAGNOSTIC LIMITED**  
**Statement of changes in equity for the year ended March 31, 2025**

**A. Equity Share Capital**

(Rs. In '000')

Balance as at 1st April 2024	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2024	Changes in equity share capital during the year	Balance as at 31st March 2025
22,450.50	-	22,450.50	-	22,450.50

Balance as at 1st April 2023	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2023	Changes in equity share capital during the year	Balance as at 31st March 2024
22,450.50	-	22,450.50	-	22,450.50

**B. Other Equity**

**(1) Current reporting period**

(Rs. In '000')

Particulars	Reserves & Surplus Retained Earnings	Remeasurement of Defined benefit plan (OCI)	Total
Balance as at 1 April 2024	37,047.36	644.17	37,691.53
Change in accounting policy or prior period errors	-	-	-
Restated balance as at 1st April 2024	37,047.36	644.17	37,691.53
Profit/(loss) for the year	8,050.35	332.22	8,382.57
Other comprehensive income/(losses)	-	-	-
Total comprehensive income for current year	45,097.71	976.38	46,074.10
Dividends	(2,631.36)	-	(2,631.36)
Balance as at 31st March 2025	42,466.35	976.38	43,442.74

**(2) Previous reporting period**

(Rs. In '000')

Particulars	Reserves & Surplus Retained Earnings	Remeasurement of Defined benefit plan (OCI)	Total
Balance as at 1 April 2023	20,520.58	734.98	21,255.56
Change in accounting policy or prior period errors	-	-	-
Restated balance as at 1st April 2023	20,520.58	734.98	21,255.56
Profit/(loss) for the year	18,500.30	(90.82)	18,409.48
Other comprehensive income/(losses)	-	-	-
Total comprehensive income for current year	39,020.88	644.17	39,665.05
Dividends	(1,973.52)	-	(1,973.52)
Balance as at March 31, 2024	37,047.36	644.17	37,691.53

**Purpose of Each Reserve :**

Retained Earnings is created from profits earned by the Company. This is a free Reserve & can be distributed to equity shareholders.

As per our Report of even date attached

For V.N. Purohit & Co  
Chartered Accountants  
Firm Registration Number:304040E



O.P. Pareek  
(Partner)  
Membership No.:014238

UDIN : 250142388AJMCK6951

For and on behalf of the Board of Directors of  
A D S Diagnostic Limited

Dr. Gautam Sehgal  
Managing Director  
DIN: 00034243  
B-29, Kailash Colony  
New Delhi 110048

Dr. (Mrs.) Versha Sehgal  
Director  
DIN: 00034303  
B-29, Kailash Colony  
New Delhi 110048

N.L. Gayari  
Chief Financial Officer & Company Secretary

Place : New Delhi  
Date : 30/05/2025

Note 2 :- Property, Plant and Equipment

(Rs. in '000')

Particulars	Plant & Machinery*	Vehicles	Office Equipments	Furniture & Fixture	Computers	Total
<b>Gross Carrying value</b>						
<b>As at March 31, 2023</b>	13,843.63	1,099.58	749.74	603.58	353.04	16,649.58
Additions	-	-	91.14	-	-	91.14
Disposals	-	-	-	-	-	-
Acquisition through Business Combination	-	-	-	-	-	-
Amount of change due to revaluation	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Exchange translation adjustments	-	-	-	-	-	-
<b>As at March 31, 2024</b>	13,843.63	1,099.58	840.88	603.58	353.04	16,740.72
Additions	1,255.73	404.50	288.55	-	103.80	2,052.59
Disposals	1,564.93	-	-	-	-	1,564.93
Acquisition through Business Combination	-	-	-	-	-	-
Amount of change due to revaluation	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
Exchange translation adjustments	-	-	-	-	-	-
<b>As at March 31, 2025</b>	13,534.44	1,504.08	1,129.43	603.58	456.84	17,228.38
<b>Accumulated Depreciation</b>						
<b>As at March 31, 2023</b>	10,581.57	1,052.82	488.28	435.90	353.04	12,911.61
Charge for the year	1,439.69	46.76	97.35	43.12	-	1,626.92
Disposals	-	-	-	-	-	-
On Business Combination	-	-	-	-	-	-
On Changes due to revaluation	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
<b>As at March 31, 2024</b>	12,021.26	1,099.58	585.63	479.01	353.04	14,538.53
Charge for the year	1,336.23	38.08	101.69	27.69	25.97	1,529.67
Disposals	1,488.24	-	-	-	-	1,488.24
On Business Combination	-	-	-	-	-	-
On Changes due to revaluation	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-
<b>As at March 31, 2025</b>	11,869.26	1,137.66	687.32	506.71	379.02	14,579.96
<b>Net Block (As at March 31, 2024)</b>	1,822.37	0.00	255.25	124.56	(0.00)	2,202.19
<b>Net Block (As at March 31, 2025)</b>	1,665.19	366.42	442.11	96.87	77.83	2,648.42

All property plant and equipment are owned by the company, except ROU.





NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2025

Note No	Particulars	(Rs. in '000')	
		As on 31st March 2025	As on 31st March 2024
3	Investments		
	Investments In Paintings (at cost)	436.51	436.51
		<u>436.51</u>	<u>436.51</u>
4	Other non-current Financial assets		
	Other Bank Balance -		
	- Balance in Bank (for Margin Money in the form of FDR more than 12 months)	3,298.08	1,425.00
		<u>3,298.08</u>	<u>1,425.00</u>
5	Deferred Tax Assets/Liability (Net)		
	Deferred Tax Assets -		
	- Staff Benefits & tax losses	756.52	490.67
	- on account of WDV of assets	623.67	445.86
	- on account of Fair Valuation	(95.52)	30.54
	(A)	<u>1,284.67</u>	<u>967.08</u>
	Deferred Tax Liabilities -		
	- Staff Benefits & tax losses		12.05
	- on account of WDV of assets		12.05
	- on account of Fair Valuation		
	(B)		<u>24.10</u>
	Deferred Tax Assets (Net) (A) - (B)	<u>1,284.67</u>	<u>955.03</u>
	Deferred Tax Assets (Liability) (B) - (A)	<u>(1,284.67)</u>	<u>(955.03)</u>
6	Other non-current assets		
	Prepaid Expenses		649.74
	Security Deposit		
	- With Government Department (under protest)	500.00	500.00
		<u>500.00</u>	<u>1,149.74</u>
7	Inventories (at lower of Cost and NRV)		
	Stores and spares	89,899.50	61,570.13
		<u>89,899.50</u>	<u>61,570.13</u>
8	Trade receivables		
	Unsecured, Considered Good	43,007.45	51,717.70
		<u>43,007.45</u>	<u>51,717.70</u>

**As at 31st March, 2025**

Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade receivables - Considered Good	25,390.25	7,237.47	7,172.77	1,187.80	2,019.16	43,007.45
b) Undisputed Trade receivables- Considered Doubtful						
c) Undisputed Trade receivables- Credit Impaired						
d) Disputed Trade receivables- Considered Good						
e) Disputed Trade receivables- Considered Doubtful						
f) Disputed Trade receivables- Credit Impaired						
	<u>25,390.25</u>	<u>7,237.47</u>	<u>7,172.77</u>	<u>1,187.80</u>	<u>2,019.16</u>	<u>43,007.45</u>

**As at 31st March, 2024**

Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade receivables- Considered Good	23,779.90	24,561.66	1,286.30	4.77	2,085.07	51,717.70
b) Undisputed Trade receivables- Considered Doubtful						
c) Undisputed Trade receivables- Credit Impaired						
d) Disputed Trade receivables- Considered Good						
e) Disputed Trade receivables- Considered Doubtful						
f) Disputed Trade receivables- Credit Impaired						
	<u>23,779.90</u>	<u>24,561.66</u>	<u>1,286.30</u>	<u>4.77</u>	<u>2,085.07</u>	<u>51,717.70</u>



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2025

		(Rs. in '000')	
Notes No	Particulars	As on 31st March 2025	As on 31st March 2024
9	Cash and Cash Equivalents		
	Cash and cash equivalents		
	Balance with Banks	3,630.37	10.19
	Cash on hand	304.62	311.79
	Deposits against Margin Money	8,919.12	9,391.89
		<u>12,854.11</u>	<u>9,713.87</u>
10	Other Financial assets		
	Interest accrued on Fixed Deposit with Banks		185.81
	Deposits		
	- Earnest Money Deposits with Govt. Departments	6,755.97	2,336.70
	Surplus on provision of gratuity	2,626.35	1,949.58
		<u>9,382.32</u>	<u>4,472.08</u>
11	Other current assets		
	Input Sales Tax & Service Tax/GST	2,928.42	2,274.02
	Advance to suppliers	8,695.23	14,661.83
	Prepaid expenses	6,614.20	1,823.54
	Staff imprest & Advances	-	132.24
	Others - Duty Drawback including SAD	359.75	359.75
	Other advances	9,059.84	6,349.15
		<u>27,657.44</u>	<u>25,600.53</u>
14	Borrowings - Non current		
	Term Loans - From Bank (secured)*	-	-
	Asset Backed Loans - Non reducible OD (secured)**	-	-
		<u>-</u>	<u>-</u>
*Term loan include Guaranteed Emergency Credit Line (GECL) to be repayable in 36 monthly installments, secured against equitable mortgage of properties owned by the directors along with their personal guarantees.			
15	Borrowings - Current		
	<u>Secured</u>		
	Working Capital Limit from Bank of India	196.87	4,925.67
	Asset Backed Overdraft facility	13,050.40	2,736.64
	<u>Unsecured</u>		
	Demand Loans from Related Parties	9,830.81	13,178.61
	<u>Current maturities of long-term debt;</u>		
	Term Loans	-	-
		<u>23,078.08</u>	<u>20,840.91</u>
i)	Working Capital Loan from Bank of India		
	The Working Capital Limit from Bank stated is secured by way of hypothecation of the stock debts and the equitable mortgage of the immovable property belonging to One of the Directors of the Company (Dr. Virendra Sehgal).		
ii)	Asset Backed Overdraft facility		
	Asset backed loan being Non- reducible OD is secured against equitable mortgage of property owned by Dr. Virendra Sehgal (Director) along with personal guarantees of Dr. Gautam Sehgal, Dr. Virendra Sehgal and Dr. Virendra Sehgal.		
16	Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises		
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	73,251.15	26,387.21
		<u>73,251.15</u>	<u>26,387.21</u>
Trade Payables include Rs Nil to related parties			

As at 31st March, 2025

Particulars	Less than 1 year	1-2 Years	2-5 Years	More than 5 Years	Total
a) MSME	-	-	-	-	-
b) Others	68,545.02	-	-	4,706.13	73,251.15
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>68,545.02</b>	<b>-</b>	<b>-</b>	<b>4,706.13</b>	<b>73,251.15</b>





NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2025

As at 31st March, 2024

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	21,869.88	32.09	150.00	4,335.24	26,387.21
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>21,869.88</b>	<b>32.09</b>	<b>150.00</b>	<b>4,335.24</b>	<b>26,387.21</b>

(Rs. in '000')

Note No	Particulars	As on 31st March 2025	As on 31st March 2024
17	Other Financial Liabilities		
	Other Expenses Payables	5,028.09	8,475.06
	Due to Staff	211.99	148.87
	Interest accrued but not due on borrowings	-	37.63
	Retention Money	259.45	259.45
	Interest Payable	103.60	549.86
		<b>6,403.13</b>	<b>9,470.86</b>
18	Other Current Liabilities		
	TDS / TCS Payable	460.85	786.31
	GST Payable	-	1.26
	EPF payable	341.84	320.00
	Advance from Customers	14,596.45	30,880.92
		<b>15,399.13</b>	<b>31,988.49</b>
19	Short term Provisions		
	Provision for employee benefit		
	Leave Encashment	7.64	77.18
	Provision for others		
	Provision for Warranty	7,430.03	8,245.68
		<b>7,437.67</b>	<b>8,322.86</b>



Note 12 :- Share Capital

(Rs. In '000')

Particulars	As at 31.03.2025		As at 31.03.2024	
	No of shares	Amount	No of shares	Amount
Authorised Share Capital Equity share of Rs. 10 each	30,00,000.00	30,000.00	30,00,000.00	30,000.00
<b>Total</b>	<b>30,00,000.00</b>	<b>30,000.00</b>	<b>30,00,000.00</b>	<b>30,000.00</b>
Issued Equity Shares of Rs. 10 each	22,97,300.00	22,973.00	22,97,300.00	22,973.00
Less : Shares Forfeited	(1,04,500.00)	(1,045.00)	(1,04,500.00)	(1,045.00)
<b>Total</b>	<b>21,92,800.00</b>	<b>21,928.00</b>	<b>21,92,800.00</b>	<b>21,928.00</b>
Subscribed and Paid-up Share Capital Equity Shares of Rs. 10 each fully paid	21,92,800.00	21,928.00	21,92,800.00	21,928.00
Add : Forfeited Shares (Amount originally paid up)	-	522.50	-	522.50
<b>Total</b>	<b>21,92,800.00</b>	<b>22,450.50</b>	<b>21,92,800.00</b>	<b>22,450.50</b>

(a) Reconciliation of the share capital outstanding at the beginning and at the end of the reporting period

(Rs. In '000')

Particulars	As at 31.03.2025		As at 31.03.2024	
	No of shares	Amount	No of shares	Amount
Equity Shares				
At the beginning of the year	21,92,800.00	21,928.00	21,92,800.00	21,928.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	21,92,800.00	21,928.00	21,92,800.00	21,928.00

(b) Terms/ rights attached to shares

Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and dividend as proposed by the board of directors which is subject to approval of the shareholders in the ensuing Annual General Meeting.

(c) Details of Shareholders holding more than 5% shares :-

Particulars	As at 31.03.2025		As at 31.03.2024	
	No of shares	% holding	No of shares	% holding
Dr. Gautam Sehgal	6,53,710.00	29.81%	1,30,800.00	5.96%
Dr. Vivek Sehgal	3,21,700.00	14.67%	2,06,250.00	9.41%
Dr. ( Mrs.) Versha Sehgal	-	0.00%	5,52,360.00	25.19%

**EQUITY**

Details of Promoters Shareholding

S. No.	Name of Shareholder	As at March 31, 2025			As at March 31, 2024	
		No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares
1	<b>Dr. Gautam Sehgal</b>					
	Opening Balance	1,30,800.00	5.96%		1,30,800.00	5.96%
	Acquired During the year	5,22,910.00			-	
	Closing Balance	6,53,710.00	29.81%	399.78%	1,30,800.00	5.96%
2	<b>Dr. Vivek Sehgal</b>					
	Opening Balance	2,06,250.00	9.41%		2,06,250.00	9.41%
	Acquired During the year	1,15,450.00			-	
	Closing Balance	3,21,700.00	14.67%	55.98%	2,06,250.00	9.41%
3	<b>Mrs. Radhika Sehgal</b>					
	Opening Balance	20,000.00	0.91%		20,000.00	0.91%
	Acquired During the year	-			-	
	Closing Balance	20,000.00	0.91%		20,000.00	0.91%
4	<b>Dr. Arjun D. Sehgal &amp; Sons</b>					
	Opening Balance	86,000.00	3.92%		86,000.00	3.92%
	Transferred / Acquired During the year	(86,000.00)			-	
	Closing Balance	-	0.00%	-100.00%	86,000.00	3.92%
5	<b>Dr. ( Mrs.) Versha Sehgal</b>					
	Opening Balance	5,52,360.00	25.19%		5,52,360.00	25.19%
	Transferred / Acquired During the year	(5,52,360.00)			-	
	Closing Balance	-	0.00%	-100.00%	5,52,360.00	25.19%





A D S DIAGNOSTIC LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	(Rs. In '000')	
	As at March 31, 2025	As at March 31, 2024
13 Other Equity		
i) Surplus in the statement of profit and loss	42,466.35	37,047.36
ii) Other comprehensive Income	976.38	644.17
Total	43,442.74	37,691.53

For movement during the year in Other equity, refer 'Statement of changes in equity'



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2025

(Rs. In '000)

Note No	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
20	Revenue From Operations		
	Sale of Trading Goods	1,02,898.91	1,88,345.03
	Income from Servicing and Installation	43,519.37	39,823.96
	Lease Rental Income	1,035.00	927.00
	Distribution Commission Income	12,542.75	10,523.62
		<u>1,59,996.03</u>	<u>2,39,619.61</u>
21	Other Income		
	Interest from Banks	817.68	731.06
	Miscellaneous Income	12.39	80.30
	Liabilities written back	49.29	-
	Interest Income on Financial assets	-	-
	Foreign Currency Rate Difference	436.26	159.71
	Reversal of Provision for Gratuity	-	-
		<u>1,315.62</u>	<u>971.07</u>
22	Cost of material Consumed		
	<u>Trading and Others</u>		
	Opening Stock	61,570.13	51,760.78
Add :	Purchases	95,795.29	1,20,855.71
Add :	Project Development Expenditure	2,523.31	9,653.72
Less :	Closing Stock	89,899.50	61,570.13
		<u>69,989.25</u>	<u>1,20,700.08</u>
23	Employee Benefit Expense		
	Salaries, wages, Bonus & Other Benefits	25,775.33	22,339.70
	Staff Welfare	147.06	191.51
	Contribution to provident and other funds	2,415.54	2,835.34
		<u>28,337.94</u>	<u>25,366.54</u>
24	Finance Cost		
	Interest Expense on borrowings	1,961.06	4,085.60
	Other Financing Charges	440.68	498.66
	Others -		
	Bank Charges	601.60	1,123.73
	Loan Processing Charges	-	-
		<u>3,003.34</u>	<u>5,708.00</u>
25	Depreciation and Amortization expense		
	Depreciation on tangible assets	1,529.67	1,626.92
		<u>1,529.67</u>	<u>1,626.92</u>





NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2025

		(Rs. in '000')	
Note No	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
26	<b>Other expenses</b>		
	Business Promotion Expenses	659.31	560.98
	Legal, Professional & Consultancy	3,298.99	3,872.10
	Travelling & Conveyance Expenses	8,941.27	10,169.37
	Postage & Telephone Expenses	395.75	438.16
	Rent	1,570.75	1,386.98
	Bad Debt & Short /Excess Written Off	-	1,287.09
	Commission and Brokerage	2,000.00	6,971.43
	Rates & Taxes	344.60	356.66
	Electricity, Water, Power & Fuel Expenses	248.01	251.81
	Directors Sitting Fee	154.00	74.50
	Printing & Stationery	172.94	204.76
	Freight Charges	1,793.29	3,331.51
	Insurance	211.89	499.44
	Warranty and Maintenance Expenses	25,434.40	29,182.09
	Repair & Maintenance (others)	171.65	304.34
	Miscellaneous Expenses	1,388.12	2,893.27
	Office Running & Maintenance	538.95	184.79
	Loss on disposal of Assets	76.69	-
	<b>Payment To Auditors</b>		
	- Audit Fee	135.00	135.00
	- Tax Audit Fee	45.00	45.00
	- Certification Fee	60.00	45.00
		<b>47,640.62</b>	<b>62,194.27</b>



27 During the year ended on 31st March 2023, the Company have fallen victim to an act of phishing due to remittances aggregating a sum of Rs. 8,901.03 thousand (equivalent USD 113,241.24) to its vendor M/s Hologic Inc., USA and M/s Fair Medical Company Limited, Japan, that were made on the instructions through their promising but fake Email Accounts. The new Bank Accounts were surprisingly in the name of these vendors with the same Address but with a fake account number. The Company has reported the same incident with the AD Bank along with Cyber Crime Cell but unfortunately, no recovery was made out of it. None of the employees or officers were involved in the incident.

28 The provisions of Indian Accounting Standard (Ind-AS) - 108 on 'Segment Reporting' are not applicable to the Company due to non- applicability of any reportable segment.

		(Rs. In '000')	
29	Particulars	As at 31st March 2025	As at 31st March 2024
i)	Contingent Liabilities & Pending litigations (to the extent not provided for):		
a)	Custom Authorities demand in respect of which the Company is in appeal (Amount deposited under protest Rs. 5 Lakhs)	4,000.00	4,000.00
b)	Directorate of Revenue show cause notice contested by the Company	5,601.51	5,601.51
c)	Income Tax demand in respect of which the Income Tax Department is in appeal	2,768.04	2,768.04
d)	TDS Demands for various financial years	54.10	54.24
ii)	Bank Guarantees		
a)	Performance Guarantee given by the Bank on behalf of the Company to Third Parties	41,501.41	41,030.55
b)	Margin Money against the above	12,249.12	10,816.89
iii)	Proposed Dividends		
a)	Proposed Dividend on 2192800 equity shares @ Rs. 1 per equity share (P.Y. 1.20 per equity share)	2,192.80	2,631.36

30 Commitments:

Particulars	As at 31st March 2025	As at 31st March 2024
Estimated amount of contracts, remaining to be executed on Capital Account.	Nil	Nil

31 Earnings Per Share is computed in accordance with IND AS - 33

		(Rs. In '000')	
	Particulars	As at 31st March 2025	As at 31st March 2024
	Net Profit/(Loss) for Basic Earnings Per Share as per Profit & Loss Account	8,050.35	18,500.30
	No. of Equity Shares	21,92,800	21,92,800
	Basic Earnings Per Share (In Rupees)	3.67	8.44
	Face Value Per Share (In Rupees)	10.00	10.00

32 Provident Fund - Defined contribution Plan

- The employees are entitled to Provident Fund Benefit as per law. The amount debited in the financial statements on account of employers contributions & related expense is Rs 1,806.15 thousand during the year (Previous Year Rs 1,756.62 thousand). During the year, the Company has recognized the Employer's Contribution to the Employees Pension Fund amounting to Rs. 239.94 thousand (Previous Year Rs. 207.35 thousand).
- The Liability for Gratuity is provided on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is made on Projected Unit Credit method as per IND AS-19. ADS Diagnostic Ltd has constituted a gratuity fund trust with LIC of India for the benefit of employees.
- Provision for Gratuity has been made as per actuarial valuation as below :-

		(Rs. In '000')	
	Particulars	As at 31st March 2025	As at 31st March 2024
i.	Expenses recognized in the Income Statements for the year ended 31st March 2025		
1.	Current Service Cost	507.05	486.21
2.	Interest Cost	464.73	428.56
3.	Employee Contribution	-	-
4.	Benefits Paid	(127.67)	(257.11)
5.	Net actuarial (gain)/loss recognized in the period	(379.52)	50.40
6.	Past Service Cost	-	-
7.	Settlement Cost	-	-
	<b>Total Expenses</b>	<b>464.59</b>	<b>708.06</b>
ii.	Expenses recognized in other comprehensive income for the year ended 31st March 2025		
1.	Net cumulative unrecognized actuarial gain / (loss) opening	-	-
2.	Actuarial (gain) / loss for the year on PBO	(379.52)	50.40
3.	Actuarial (gain) / loss for the year on Asset	-	-
4.	Changes in Asset Ceiling	(66.71)	70.96
5.	Unrecognized actuarial (gain) / loss at the end of the year	(446.23)	121.36
III.	Net Asset/ (Liability) recognized in the Balance Sheet as at 31st March 2025		
1.	Present Value of Defined Benefit Obligation.	7,019.30	6,554.71
2.	Fair Value of Plan Assets	(9,645.65)	(8,504.29)
3.	Unfunded Status (Surplus/ Deficit)		
4.	Net (Asset)/Liability as at 31st March, 2025	(2,626.35)	(1,949.58)





<b>iv. Change in Obligation during the year ended 31st March, 2025</b>		
1. Present value of Defined Benefit Obligation at the beginning of the year.	6,554.71	5,846.65
2. Current Service Cost.	507.05	486.21
3. Interest Cost.	464.73	428.56
4. Settlement Cost.	-	-
5. Past Service Cost.	-	-
6. Employee Contributions.	-	-
7. Actuarial (Gains)/Losses arising from:	(379.52)	50.40
- Change in demographic assumptions	-	-
- Change in financial assumptions	-	-
- Experience adjustment	-	-
8. Benefit Paid	(127.67)	(257.11)
9. Present Value of Defined Benefit Obligation at the end of the year.	7,019.30	6,554.71

<b>v. Change in Assets during the Year ended 31st March, 2025</b>		
1. Plan Assets at the beginning of the year.	8,504.29	7,710.74
2. Assets acquired on amalgamation in previous year.	-	-
3. Charges	(0.63)	-
4. Actual return on Plan Assets	602.95	565.20
5. Contribution by Employer	600.00	556.42
6. Actuarial (Gain)/Loss	66.71	(70.96)
7. Benefit Paid	(127.67)	(257.11)
8. Plan Assets at the end of the year.	9,645.65	8,504.29

<b>vi. Assets/Liabilities:</b>		<b>(Rs. in '000')</b>		
	As on	31.03.2025	31.03.2024	31.03.2023
		<b>Gratuity</b>		
A	PBO(C)	7,019.30	6,554.71	5,846.65
B	Plan Assets	9,645.65	8,504.29	7,710.74
C	(Net Assets)/ Liabilities	(2,626.35)	(1,949.58)	(579.45)

<b>vii. Experience on actuarial Gain / (Loss) for PBO and Plan Assets:</b>		<b>(Rs. in '000')</b>		
	As on	31.03.25	31.03.24	31.03.23
		<b>Gratuity</b>		
A	On Plan PBO	(379.52)	50.40	(434.35)
B	On Plan Assets	(66.71)	70.96	77.87

<b>viii. Actuarial Assumptions</b>		
(i)	Discount Rate	6.89
(ii)	Mortality Table	IALM (2012-14)
(iii)	Turnover Rate	Up to 30 years - 4% 31 to 45 years - 3% Above 45 years - 1%

33 Disclosure as required under Notification No. G.S.R. (E) dated 4th September, 2015 read with notification dated 22nd January 2019 issued by the Ministry of Corporate Affairs (As certified by the Management)

	Particulars	31st March 2025	31st March 2024
a)	The principal amount and interest due thereon remaining unpaid to any supplier		
	- Principal Amount	Nil	Nil
	- Interest Amount	Nil	Nil
b)	The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid	Nil	Nil
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil





**34 LEASES:**

**a) Operating lease taken:**

Operating lease obligations: The company has taken Godowns on operating lease basis. The lease rentals are payable by the company on a monthly basis. Future minimum lease rentals payable as at 31st March, 2025 as per the lease agreements are as under :

		(Rs. in '000')	
Particulars		31st March 2025	31st March 2024
i)	Not later than one year	1,695.18	566.84
ii)	Later than one year but not later than five years	865.50	487.50
iii)	More than five years	-	-

Lease payments recognized in the statement of profit and loss are Rs. 1,570.75 thousand (less amount recovered Rs. 67.20 thousand) (Previous years Rs. 1,454.18 thousand (less amount recovered Rs. 67.20 thousand)

**b) Operating lease given:**

i) Details of assets given on operating lease: The company has given Plant & Machinery (Medical Equipments) on operating lease basis.

		(Rs. in '000')	
Particulars		31st March 2025	31st March 2024
i)	Gross block	5,848.49	5,848.49
ii)	Accumulated depreciation	5,420.60	4,760.63
iii)	Net block	427.89	1,087.86

ii) Future minimum lease rentals receivable as at 31st March, 2025 as per the lease agreements are as under :-

		(Rs. in '000')	
Particulars		31st March 2025	31st March 2024
i)	Not later than one year	924.00	912.00
ii)	Later than one year but not later than five year	-	-
iii)	More than five years	-	-

Lease income recognized in the statement of profit and loss is Rs. 1,035 thousand (previous year Rs. 927 thousand)

**b) Finance lease:**

The company has acquired plant and machinery and vehicles under finance lease with the respective underlying assets as security/ Minimum lease payments (MLP) outstanding as at 31st March 2025 is Nil (Previous Year Rs. Nil)

**35 Earnings & Expenditure in Foreign exchange/foreign currency & CIF value of imports**

**a. Earnings in Foreign exchange :**

		(Rs. in '000')	
Particulars		Year ended as on 31.03.2025	Year ended as on 31.03.2024
Commission Income		11,561.10	5,940.49

**b. Expenditure in Foreign Currency :**

		(Rs. in '000')	
Particulars		Year ended as on 31.03.2025	Year ended as on 31.03.2024
Foreign Travel		748.17	392.98
Total		748.17	392.98

**c. CIF Value of Imports :**

		(Rs. in '000')	
Particulars		Year ended as on 31.03.2025	Year ended as on 31.03.2024
Trading Goods		86,679.12	85,534.79
Total		86,679.12	85,534.79

**36 Related Party Disclosures, as required in accordance with Ind AS-24 are given below :**

**A. Key Managerial Personnel:**

Directors & Others

1 Dr. Gautam Sehgal, Managing Director

2 Dr. (Mrs.) Vensha Sehgal, Director

3 Dr. Vivek Sehgal, Director

4 Mrs. Radhika Sehgal, Director

5 Narayan Lal Gayari, CFO & Company Secretary

(Dr. Gautam Sehgal, Managing Director, is related to Dr. (Mrs.) Vensha Sehgal, Director, Dr. Vivek Sehgal, Director and Mrs. Radhika Sehgal, Director)

**B. Enterprises Over which Key Managerial Personnel are able to Exercise Significant Influence**

1 Ved Med Software & Trading Private Limited

2 Cardiovas Medical Private Limited

3 Dr. A. D. Sehgal & Sons (HUF)





Transactions carried out with related parties referred to above :

		(Rs. in '000')	
Nature of Transactions	Relation	Current Year	Previous year
<b>A. INCOME</b>			
<b>B. EXPENSES</b>			
Common Sharing expenses			
- Ved Med Software & Trading Private Limited	B1	1,614.05	104.29
Interest Paid			
- Dr. Gautam Sehgal	A1	721.69	1,034.35
- Dr. (Mrs) Versha Sehgal	A2	56.66	207.11
Managerial Remuneration			
- Dr. Gautam Sehgal	A1	7,353.78	6,788.10
- Narayan Lal Gayari	A5	3,094.85	2,830.85
Director Sitting fee			
- Versha Sehgal	A2	28.00	16.10
- Radhika Sehgal	A3	14.00	6.00
- Vivek Sehgal	A4	14.00	6.00
Rent Expense			
- Dr. Gautam Sehgal	A1	313.68	313.68
<b>C. LOANS</b>			
Loan Received			
- Dr. Gautam Sehgal	A1	15,000.00	12,650.00
- Dr. (Mrs) Versha Sehgal	A2	-	-
Loan Repaid			
- Dr. Gautam Sehgal	A1	16,950.00	12,154.87
- Dr. (Mrs) Versha Sehgal	A2	1,630.78	1,287.18
<b>D. PAYABLES</b>			
Interest Payable on Loans			
- Dr. Gautam Sehgal	A1	106.28	470.45
- Dr. (Mrs) Versha Sehgal	A2	(4.68)	79.42
Remuneration Payable			
- Dr. Gautam Sehgal	A1	376.70	344.17
- Narayan Lal Gayari	A5	185.08	168.08
Director Sitting Fee Payable			
- Dr. (Mrs) Versha Sehgal	A2	-	-
- Radhika Sehgal	A3	-	-
- Vivek Sehgal	A4	-	-
Rent Payable			
- Dr. Gautam Sehgal	A1	23.53	42.67
Unsecured Loans			
- Dr. Gautam Sehgal	A1	9,149.17	11,107.65
- Dr. (Mrs) Versha Sehgal	A2	-	1,630.78
- Ved Med Software & Trading Private Limited	B1	681.64	440.18

**37 Capital Management**

- 37(1) I. The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimization of the debt and equity balance.
- ii. The capital structure of the Company consists of net debt (borrowings as detailed in notes 15, (Current maturity of long term borrowings offset by cash and bank balances) and total equity of the company.
- iii. The Company's risk management committee reviews the capital structure of the Company at regular interval.

Gearing ratio :-

The gearing ratio at end of the reporting period was as follows.

		(Rs. in '000)	
Particulars	As at March 31, 2025	As at March 31, 2024	
Debt	23,078.08	20,840.91	
Cash and bank balances	12,854.11	9,713.87	
Net debt	10,223.98	11,127.04	
Total equity	65,893.24	60,142.03	
Net debt to equity ratio	0.16	0.19	

37(2) There is no Land owned by the company, therefore the same is not applicable

37(3) Loans and advances- to directors, KMP etc  
The company has not give any loans and advances- to directors, KMP etc.

37(4) Details of Benami Property held:  
The company does not hold any benami property.

37(5) Willful Defaulter:  
The company has not been termed as willful defaulter.

37(6) Relationship with Struck off Companies:  
The company has not dealt with any struck off company.





- 37(7) **Borrowings and registration of charges or satisfaction with Registrar of Companies**  
The company had availed following facilities and respective charges have been created against the facilities availed :-
- i) Loan of Rs. 11,500 thousand from WCDL- Outstanding of principal amount as on 31.03.2025 is Nil.  
Charges created against Equitable Mortgage of Joint property B-22, Kailash Colony New Delhi -110048 of Directors i.e Mr. Vivek Sehgal and Mr Gautam Sehgal.
- ii) Loan (Overdraft Facility) of Rs. 25,000 thousand from Bank of India- Outstanding of principal amount as on 31.03.2025 is Rs 13,090.40 thousand.  
Charges created against Equitable Mortgage of property Flat no 1002 10th Floor, Block A5, Sector 30 B 41, Village- Sikdhera, Gurugram, of Director i.e Mr Versha Sehgal.
- iii) Loan (Cash Credit) of Rs. 14,900 thousand from Bank of India- Outstanding of principal amount as on 31.03.2025 is Rs 196.87 thousand  
Charges created against Equitable Mortgage of Joint property B-22, Kailash Colony New Delhi 110048 of Directors i.e Mr Vivek Sehgal and Mr Gautam Sehgal.
- iv) Bank Guarantee of Rs. 100,000 thousand  
Charges created against Equitable Mortgage of Joint property B-22, Kailash Colony New Delhi 110048 of Directors i.e Mr Vivek Sehgal and Mr Gautam Sehgal.
- 37(8) **Compliance with number of layers of companies:**  
The company does not have subsidiary, therefore compliance with layers of companies is not applicable.
- 37(9) The company has not advanced/loaned/invested borrowed funds to any other persons/entity/(ies).
- 37(10) Share premium, compliance with scheme of merger is not applicable to company.
- 37(11) **Corporate Social Responsibility (CSR)**  
Corporate Social Responsibility (CSR) is not applicable to the company.
- 37(12) **Details of Crypto Currency or Virtual Currency:**  
The company has not dealt with crypto/virtual currency.

38 **Categories of Financial Instruments and its fair value measurement**

	(Rs. in '000')	
	As at March 31, 2025	As at March 31, 2024
<b>Financial assets</b>		
Measured at amortised cost		
(i) Trade receivables	41,007.45	51,717.70
(ii) Cash and Bank balance	12,854.11	9,713.87
(iii) Other financial assets	12,680.40	5,897.08
Measured at Cost		
(i) Investments	436.51	436.51
<b>Total</b>	<b>68,978.47</b>	<b>67,765.17</b>
<b>Financial liabilities</b>		
Measured at amortised cost		
(i) Borrowings	21,078.08	20,840.91
(ii) Other financial liabilities	6,403.13	9,470.86
(iii) Trade and other payables	73,251.15	26,387.21
<b>Total</b>	<b>1,02,732.36</b>	<b>56,698.99</b>

The fair values of trade receivables, bank balances, trade payables and borrowings are assumed to approximate their carrying amounts due to current nature of these assets and liabilities.

39 **Security of Current Assets Against Borrowings**

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account				
Particulars	Jun, 2024	Sept, 2024	Dec, 2024	Mar, 2025
Current Assets as per Quarterly Return filed with Bank	66,044.06	50,657.71	52,041.44	42,183.14
Add/ (less):				
Valuation Difference	15,299.74	7,845.74	115.61	498.43
<b>Current Assets as per Books of Account</b>	<b>81,343.80</b>	<b>58,503.45</b>	<b>52,157.04</b>	<b>42,681.57</b>

41 **Financial risk management**

The company's activities expose it to variety of financial risk: market risk, credit risk and liquidity risk. The company's focus is to see the unpredictability of financial markets and seek to minimize potential adverse effect on its financial performance.

The Corporate Treasury function reports at regular interval to the company's risk management group that monitors risks and policies implemented to mitigate risk exposures.

**Market Risk**

The company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

a) **Foreign currency risk management**

The company does not have any material foreign currency exposure.





**b) Interest rate risk management**

The company is exposed to interest rate risk because company borrow funds at both fixed and floating interest rates. The risk is managed by the company by maintaining an appropriate mix between fixed and floating rate borrowings.

The company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

(Rs. in '000')

Particular	For the year ended on 31st March 2025		For the year ended on 31st March 2024	
	50 bp increase	50 bp decrease	50 bp increase	50 bp decrease
On account of Variable Rate on Loans and advances given	-	-	-	-
On account of Variable Rate on borrowings	(481.65)	481.65	(222.46)	222.46
Net impact on profit/Loss Account	(481.65)	481.65	(222.46)	222.46

**c) Credit risk management**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The company only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the company uses other publicly available financial information and its own trading records to rate its major customers. The company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually.

**d) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short-term, medium-term and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

**Liquidity and interest risk tables**

The following table's detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay.

(Rs. in '000')

Particulars	Within 1 year	1-5 years	5+ years	Total	Carrying amount
As at March 31, 2025					
Borrowings (including Current Maturities of Long term debt)	23,078.08	-	-	23,078.08	23,078.08
Trade payables and other payables	73,251.15	-	-	73,251.15	73,251.15
Other financial liabilities	6,403.13	-	-	6,403.13	6,403.13
<b>Total</b>	<b>1,02,732.36</b>	<b>-</b>	<b>-</b>	<b>1,02,732.36</b>	<b>1,02,732.36</b>

Particulars	Within 1 year	1-5 years	5+ years	Total	Carrying amount
As at March 31, 2024					
Borrowings (including Current Maturities of Long term debt)	20,840.91	-	-	20,840.91	20,840.91
Trade payables and other payables	26,387.21	-	-	26,387.21	26,387.21
Other financial liabilities	9,470.86	-	-	9,470.86	9,470.86
<b>Total</b>	<b>56,698.99</b>	<b>-</b>	<b>-</b>	<b>56,698.99</b>	<b>56,698.99</b>



42 Details of movement of deferred tax assets/liabilities and charge in Statement of profit & loss Year ended 31.03.2025

(Rs. in '000')				
Particulars	Opening balance	Recognised in Profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Provision for employee benefits	490.57	0.00	-	490.57
On account of Fair Valuation	30.54	-	(0.00)	30.54
Due to depreciation	445.86	0.00	-	445.86
<b>Total of Deferred Tax Assets</b>	<b>967.08</b>	<b>0.00</b>	<b>(0.00)</b>	<b>967.08</b>
Deferred tax liabilities on account of				
Due to depreciation	-	-	-	-
On account of Fair Valuation	12.05	12.05	-	-
<b>Total of Deferred Tax Liabilities</b>	<b>12.05</b>	<b>12.05</b>	<b>-</b>	<b>-</b>
<b>Deferred Tax Asset (Net)</b>	<b>955.03</b>	<b>(12.05)</b>	<b>(0.00)</b>	<b>967.08</b>

Figures for previous Year ended 31.03.2024

(Rs. in '000')				
Particulars	Opening balance	Recognised in Profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Provision for employee benefits	598.07	(107.40)	-	490.67
On account of Fair Valuation	-	-	30.54	30.54
Due to depreciation	206.04	239.83	-	445.86
<b>Total of Deferred Tax Assets</b>	<b>804.11</b>	<b>132.43</b>	<b>30.54</b>	<b>967.08</b>
Deferred tax liabilities on account of				
Due to depreciation	-	-	-	-
On account of Fair Valuation	128.92	116.87	-	12.05
<b>Total of Deferred Tax Liabilities</b>	<b>128.92</b>	<b>116.87</b>	<b>-</b>	<b>12.05</b>
<b>Deferred Tax Asset (Net)</b>	<b>675.19</b>	<b>15.56</b>	<b>30.54</b>	<b>955.03</b>

43 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

44 Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

45 The Company does not have any long term contracts including derivative contracts for which there are any material foreseeable losses as at March 31, 2025.

46 All the figures have been rounded off to the nearest thousand rupee.

47 Previous year figures have been reworked/regrouped/rearranged wherever necessary to conform to those of current year.

Significant Accounting Policies

The accompanying notes form an integral part of the financial statements

1 - 47

As per our Report of even date attached

FOR V. N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. No. 304840C

O. P. Pareek  
Partner  
Membership No.: 1014238

UDIN : Z5014238NMJCK6951



Place : New Delhi  
Date : 30/05/2025

For and on behalf of the Board of Directors of  
A D S Diagnostic Limited

Dr. Gautam Sehgal  
Managing Director  
DIN: 00034243  
B-29, Kailash Colony  
New Delhi 110048

Dr. (Mrs.) Vansha Sehgal  
Director  
DIN: 00034303  
B-29, Kailash Colony  
New Delhi 110048

N.L. Gayari  
Chief Financial Officer & Company Secretary



		2024-25	2023-24
1 Current Ratio			
Numerator	Current Assets	1,83,294.73	1,53,074.33
Denominator	Current Liabilities	1,25,569.17	99,100.76
Ratio		1.46	1.54
% Change		-5.50%	
2 Debt Equity Ratio			
Numerator	Long Term Borrowings + Short Term Borrowings	23,078.08	20,840.91
Denominator	Shareholders Funds	65,893.24	60,142.03
Ratio		0.35	0.35
% Change		1.07%	
3 Debt Service Coverage Ratio			
Numerator	EBIDTA	14,301.57	30,707.39
Denominator	Principal repayments of Long term borrowings & interest	1,23,663.93	65,612.74
Ratio		0.12	0.47
% Change		-75.21%	
Reason for change : Due to Increase in repayments of loan compared to last financial year.			
4 Return on Equity/Investment Ratio			
Numerator	Net Profit after Taxes - Exceptional Items	8,050.35	18,500.30
Denominator	Average Total Equity	63,017.63	51,924.04
Ratio		0.13	0.36
% Change		-64.15%	
Reason for change : Due to decrease in net profit after taxes as compared to last financial year.			
5 Inventory Turnover Ratio			
Numerator	Revenue from operations	1,59,996.03	2,39,619.61
Denominator	Average Inventory	75,734.81	56,665.46
Ratio		2.11	4.23
% Change		-50.04%	
Reason for change : Due to decrease in revenue from operations of the company as compared to last financial year.			
6 Trade Receivables Turnover Ratio			
Numerator	Revenue from operations	1,59,996.03	2,39,619.61
Denominator	Average Trade Receivable	47,362.58	39,588.23
Ratio		3.38	6.05
% Change		-44.19%	
Reason for change : Due to decrease in revenue from operations of the company as compared to last financial year.			
7 Trade Payables Turnover Ratio			
Numerator	Total Purchases	95,795.29	1,20,855.71
Denominator	Average Trade Payables	49,619.18	29,036.30
Ratio		1.92	4.16
% Change		-53.80%	
Reason for change : Due to decrease in total purchases during the year.			
8 Net Capital Turnover Ratio			
Numerator	Revenue From Operations	1,59,996.03	2,39,619.61
Denominator	Working Capital (Current Assets - Current Liabilities)	57,725.56	53,973.57
Ratio		2.77	4.44
% Change		-37.57%	
Reason for change : Due to decrease in revenue from operations of the company during the year.			



9 Net Profit Ratio

Numerator	Net profit after tax and Exceptional items	8,050.35	18,500.30
Denominator	Revenue from operations	1,59,996.03	2,39,619.61
Ratio		0.05	0.08
% Change		-34.83%	

Reason for change : Decrease in net profit after tax and exceptional items.

10 Return on Capital Employed

Numerator	Profit Before interest, Tax & Exceptional item	12,771.90	29,080.47
Denominator	Capital Employed	88,971.32	80,982.94
Ratio		0.14	0.36
% Change		-60.02%	

Reason for change : Decrease in net profit after tax and exceptional items and increase in capital employed.

11 Return on Investment

Numerator	Interest income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	817.68	731.06
Denominator	Current investments + Non current Investments + Fixed deposits with bank	12,653.71	11,439.21
		6.46%	6.39%
		1.11%	

