

NANGIA & CO LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Balaji Medical & Diagnostics Research Centre

Report on the Financial Statements

We have audited the accompanying financial statements of **Balaji Medical & Diagnostics Research Centre**, a Society Registered under the Societies Regulation Act, XXI of 1860 (the 'Society') which comprise the Balance Sheet as at March 31, 2026, the Statement of Income and Expenditure and Cash Flow Statement for the year ended on March 31, 2026, and other explanatory information.

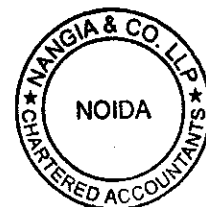
Trustee's Responsibility for the Financial Statements

Trustee's are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with accounting principles generally accepted in India, including Accounting Standards and Guidance note on financial statement of Non Corporate entities issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable. This responsibility includes maintenance of adequate accounting records for safeguarding the assets of the Society and design, implementation, and maintenance of adequate internal controls, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards of Auditing issues by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate under the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Trustee's, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Registered office : 2nd Floor, B-27 Soami Nagar, New Delhi-110017 Delhi 110017

Corporate office : A-109, Sector 136, Noida 201304

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✉ info@nangia.com

LLP Registration NO. AAJ-1379 | (registered with limited liability)

UDIN: 26076879EPTLIT8591

NANGIA & CO LLP

CHARTERED ACCOUNTANTS

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the applicable Accounting Standards issued by the Institute of Chartered Accountants of India the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the balance sheet, of the affairs of the society as at March 31, 2026, and
- (b) In the case statement of Income ad expenditure, of the surplus for the year ended on that date.
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date.

For Nangia & Co LLP

Chartered Accountants

Statutory Auditors

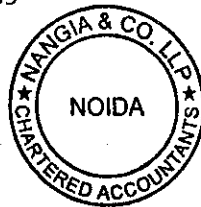
Firm's Registration No: 002391C/N500069



Vikas Gupta

(F.C.A Partner)

Membership No.: 076879



UDIN: 26076879EPTLIT8591

Signed at Noida on 7/May/2026

Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Balance Sheet as at March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

Particulars	Note #	As at March 31, 2026	As at March 31, 2025
MEMBER'S FUNDS AND LIABILITIES			
Member's Funds			
Members Funds	3	1,92,69,067	1,92,66,617
Reserves and surplus	4	5,44,03,59,591	4,78,16,44,564
		5,45,96,28,658	4,80,09,11,181
Non-current liabilities			
Other long-term liabilities	5	11,37,19,785	11,28,26,909
Long-term provisions	6	6,80,13,765	5,04,20,991
		18,17,33,550	16,32,47,900
Current liabilities			
Short-term borrowings	7	1,95,97,786	2,38,49,018
Trade payables	8	55,69,87,715	54,22,31,730
Other current liabilities	9	21,29,19,847	28,98,67,221
Short-term provisions	6	2,21,35,030	2,56,68,767
		81,16,40,378	88,16,16,736
Total		6,45,30,02,586	5,84,57,75,817
ASSETS			
Non-current assets			
Property, plant & equipment and intangible asset	10	2,44,66,14,884	2,49,59,03,576
- Property, plant and equipment		2,82,90,178	1,30,20,234
- Intangible assets			
- Capital work-in-progress	11	15,91,81,675	6,24,50,138
Long-term loans and advances	12	29,07,92,347	25,68,39,177
Other non-current assets	13	2,08,352	2,74,883
		2,92,50,87,436	2,82,84,88,008
Non Current Investments			
	14	48,76,560	81,83,050
		48,76,560	81,83,050
Current assets			
Inventories	15	8,13,00,594	7,73,96,411
Trade receivables	16	1,03,85,02,798	78,78,67,494
Cash and bank balances	17	1,89,10,96,619	1,57,71,01,506
Short-term loans and advances	12	44,52,67,623	50,54,87,325
Other current assets	13	6,68,70,956	6,12,52,023
		3,52,30,38,590	3,00,91,04,759
Total		6,45,30,02,586	5,84,57,75,817

Significant Accounting Policies
Notes to the Accounts

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As per our separate report of even date

FOR NANGIA & CO LLP
Chartered Accountants
FRN 002391C/N500069

Vikas Gupta

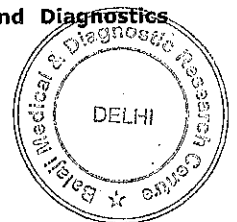
Vikas Gupta
Partner
Membership 076879
Signed at Noida on May 07, 2026



For Balaji Medical And Diagnostics Research Centre

Pooja Joon Bawa

Ms. Pooja Joon Bawa
Executive Trustee
Date: May 07, 2026
Place: New Delhi



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Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Statement of Income and Expenditure for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

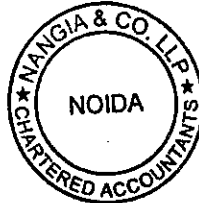
Particulars	Note #	For the year ended March 31, 2026	For the year ended March 31, 2025
Incomes			
Revenue from operations (net)	18	7,53,90,01,373	7,18,11,00,791
Other income	19	18,74,97,497	22,31,40,682
Total Revenue		7,72,64,98,870	7,40,42,41,473
Expenses			
Purchases of Stock-in-Trade		1,69,31,57,473	1,51,59,02,248
Change in inventories of Stock-in-Trade	20	(39,04,184)	(10,10,781)
Employee benefits expense	21	91,88,84,336	86,43,40,953
Depreciation and amortization expense	22	26,22,90,613	22,71,83,871
Finance Cost	23	2,73,66,901	2,32,46,230
Other expenses	24	4,14,36,53,593	4,05,25,58,190
Total Expenses		7,04,14,48,732	6,68,22,20,711
Excess of Income over expenditure before exceptional items and tax		68,50,50,138	72,20,20,762
Exceptional items	31	2,63,35,111	-
Excess of Income over expenditure before tax		65,87,15,027	72,20,20,762
Significant Accounting Policies	2		
Notes to the Accounts	3 - 35		

As per our separate report of even date

FOR NANGIA & CO LLP
Chartered Accountants
FRN 002391C/N500069



Vikas Gupta
Partner
Membership 076879
Signed at Noida on May 07, 2026



**For Balaji Medical And Diagnostics
Research Centre**



Ms. Pooja Joon Bawa
Executive Trustee
Date : May 07, 2026
Place : New Delhi



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Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Cash flow statement for the year ended March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flow from operating activities		
Excess of Income over expenditure before tax and after exceptional items	65,87,15,027	72,20,20,762
Adjustments:-		
Depreciation and amortisation expense	26,22,90,613	22,71,83,871
Net loss on sale of fixed assets	-	5,35,365
Provision for doubtful debts and advances	(1,37,71,390)	78,07,388
Bad debts written off	4,90,74,565	59,70,811
Liabilities/ provisions no longer required written back	(98,39,032)	(50,87,747)
Interest income	(11,73,48,604)	(18,63,92,491)
Interest expense	1,25,55,045	1,30,20,084
Unrealised foreign exchange loss	1,89,399	50,598
Provision for leave encashment	51,33,361	49,42,212
Provision for gratuity	1,28,26,502	1,13,03,037
Operating profit before working capital changes	85,98,25,486	80,13,53,890
Movements in working capital :		
(Increase)/ decrease trade receivables	(28,59,38,479)	(12,84,67,761)
(Increase)/ decrease in inventories	(39,04,183)	(10,10,781)
(Increase)/ decrease in loans and advances	(30,49,56,303)	(47,34,42,584)
(Increase)/decrease in other assets	(25,53,013)	37,85,153
Increase/ (decrease) in trade payables, other liabilities and provisions	(5,62,53,181)	(9,64,18,799)
Cash generated from / (used in) operations	20,62,20,327	10,57,99,118
Income Tax paid (net of refunds)	(33,12,22,835)	(54,27,69,622)
Net cash from/ (used in) operating activities (A)	53,74,43,162	64,85,68,740
B. Cash flows from investing activities		
Purchase of fixed assets including intangible assets, CWIP and capital advances	(32,71,46,208)	(29,12,64,350)
Proceeds from sale of fixed assets	19,53,408	1,83,203
Investment in Fixed deposits with banks (net)	(1,86,41,81,044)	(10,00,000)
Interest received	11,43,49,216	19,81,02,503
Purchase of non-current investments	(48,76,560)	-
Sale proceeds of non-current investments	81,83,050	-
Net cash from/ (used in) investing activities (B)	(2,07,17,18,138)	(9,39,78,644)
C. Cash flows from financing activities		
Addition in Members Fund	2,450	-
Addition/(Repayments) of borrowings	(42,51,232)	(3,03,61,433)
Change in other long term liabilities	8,92,876	(9,47,888)
Interest paid	(1,25,55,046)	(1,30,20,086)
Net cash from/ (used in) financing activities (C)	(1,59,10,952)	(4,43,29,407)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(1,55,01,85,928)	51,02,60,689
Cash and cash equivalents at the beginning of the year	1,57,60,01,506	1,06,57,40,817
Cash and cash equivalents at the end of the year	2,58,15,578	1,57,60,01,506



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Cash flow statement for the year ended March 31, 2026
 (All amount are in Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks	1,01,23,146	29,04,783
Cash in hand	47,79,398	47,73,719
Cheques, drafts in hand	1,09,13,034	83,23,004
Short term FD	-	1,56,00,00,000
Total	2,58,15,578	1,57,60,01,506

Notes

- 1) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements.
- 2) Cash and Cash Equivalents at the end of the period consist of Cash on Hand and Balances with Banks in current accounts, Cheques/drafts on hand and digital wallet receivables and deposits with original maturity of less than three months.

Significant Accounting Policies
Notes to the Accounts

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As per our separate report of even date
FOR NANGIA & CO LLP

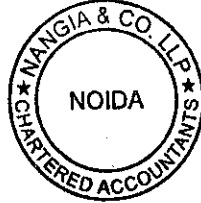
Chartered Accountants
FRN 002391C/N500069

Vikas Gupta

Vikas Gupta
Partner

Membership 076879

Signed at Noida on May 07, 2026



For Balaji Medical And Diagnostics
Research Centre

Ms. Pooja Joon Bawa

Ms. Pooja Joon Bawa
Executive Trustee

Place: New Delhi

Date: May 07, 2026



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the year ended on March 31, 2026

1 Nature of Business

Balaji Medical and Diagnostics Research Centre, ('the Society') owns and operates a "Super Speciality Hospital" with a state-of-art healthcare services and expertise in East Delhi, the Society registered under the Society Registration Act, XXI of 1860 vide Regn. No. S/24993 of 1993. The registered office of the Society is located at 108-A, Indraprastha Extension, Patparganj, Delhi - 110092.

2 Significant accounting policies

a Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting except for certain financial instruments which are measured at fair values and comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2021, as amended, Guidance note on Financial statement of Non Corporate entities and other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, (the "Act") regarding preparation & presentation of financial statement.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in future periods.

c Property, plant & equipments and intangible assets

- Property, plant and equipments

Property, plant and equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of Property, plant and equipments is added to its book value only if it increases the future benefits from the existing Property, plant and equipments beyond its previously assessed standard of performance. All other expenses on existing Property, plant and equipments, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to statement of income and expense for the period during which such expenses are incurred.

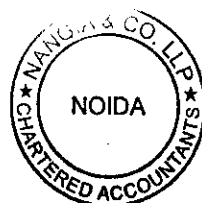
Gains or losses arising from derecognition of Property, plant and equipments are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of income and expense when the asset is derecognized.

- Intangible assets

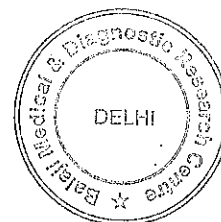
Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

The intangible assets are assessed for impairment whenever there is indication that the intangible asset may be impaired. The amortisation period and the amortisation method are reviewed at least each financial year end.

Expenses of revenue nature are regarded as incidental and related to Capital Assets are transferred to "Pre-operative expenses under Capitalization" and disclosed as Capital Work in Progress. These would be allocated to respective Qualifying Assets after capitalization.



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Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the year ended on March 31, 2026

- d Depreciation on Property, plant and equipments is provided on prorata basis on straight-line method using the useful lives of the assets estimated by management. However Property, plant and equipments individually costing Rs.5,000 or less are depreciated at 100%. Details of expected useful life are mentioned below:-

Asset	Useful life (years)
Plant & Machinery	5~15
Furniture & Fixtures	5~10
Medical Equipment's	5~13
Computers	3~10
Motor Vehicle: Ambulance	6
Office Equipment	5

The Management's estimate of useful life of Other Surgical Instruments is three years.

e Inventories

- Inventories are valued at lower of cost and net realizable value.
- Cost in respect of the items constituting the inventories is calculated on a 'First In First Out' method.
- The Trust periodically reviews the value of Items in inventory and records write-downs or write-offs based on its assessment of slow moving or obsolete inventory. The Trust maintains a provision for obsolete inventory @ 1.2% of Closing Value of Inventory and additional allowance on Covid Inventory. Further, an additional provision of 75% of closing value of items having GRN more than 6 months is considered on account of slow moving inventory.

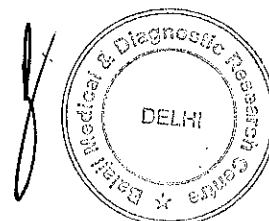
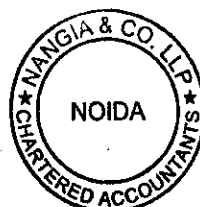
f Foreign Currency Transactions

- **Initial Recognition** : Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- **Conversion**: Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.
- **Exchange Differences**: Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

g Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- **Sale of Goods**
Revenue from sale of pharmacy and pharmaceutical supplies is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer. The society collects goods and services tax on behalf of the government and, therefore, these are not economic benefits flowing to the society. Hence, they are excluded from revenue.
- **Income from services**
Revenue from healthcare services are recognized on the performance of related services and includes service for patients undergoing treatment and pending for billing, which is shown as unbilled under other current assets.
- **Other Income**
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other Income" in the statement of income and expense.
Rental Income is recognised on accrual basis.



h Employee Benefits

The Societies obligations towards various employee benefits have been recognized as follows:

- Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Society provides gratuity, a benefit plan (the "Gratuity Plan") covering eligible employees, The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Society has made a provision of gratuity for its employees based on the actuarial valuation made by an independent actuary as at the Balance sheet date. The Society also contributes to a Master policy with Life Insurance Corporation of India.

- Leave Encashment

Liability in respect for Leave Encashment is made based on the actuarial valuation made by an independent actuary as at the Balance sheet date.

- Provident Fund

Eligible Employees receive benefit from Provident Fund, which is defined contribution plan. The Society and the employees make monthly contribution equal to a specified percentage of the covered employee salary. The Society makes contribution to the Employee Provident Fund account maintained with concerned Regional Provident fund.

i Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees, and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long -term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of income and expense.

j Borrowing Costs

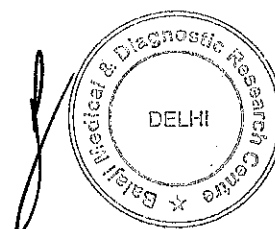
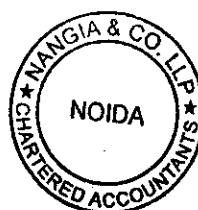
Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with Accounting Standard 16 on "Borrowing Costs" issued by Institute of Chartered Accountants of India. Other costs are recognized as expense in the year in which incurred. Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for intended use are complete.

k Lease Rentals

Leases of assets under which the lessor effectively retains all the risks and benefits of ownership are classified as operating lease. Payments made under operating lease are recognized on straight-line basis over the period of lease. Contingent lease rent is recognized based on occurrence of the contingency.

l Provisions

A provision is recognized when the Society has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the year ended on March 31, 2026

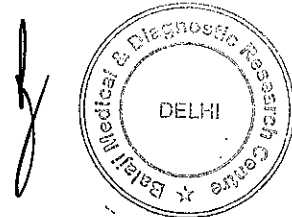
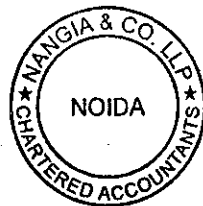
m Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Society or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Society does not recognize a contingent liability but discloses its existence in the financial statements.

n Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash on hand, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

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Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

3 Members Fund

Particulars	As at March 31, 2026	As at March 31, 2025
Admission Fee		
- Opening Balance	16,84,750	16,84,750
- Addition	2,450	-
- Deletion	-	-
- Closing Balance	16,87,200	16,84,750
Donation - Members Fund		
- Opening Balance	1,55,81,867	1,55,81,867
- Addition	-	-
- Deletion	-	-
- Closing Balance	1,55,81,867	1,55,81,867
Grant from Bhal Mohan Singh Foundation		
- Opening Balance	20,00,000	20,00,000
- Addition	-	-
- Deletion	-	-
- Closing Balance	20,00,000	20,00,000
Total	1,92,69,067	1,92,66,617

4 Reserves and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Undistributed Surplus (Balance from Income and expenditure)		
Opening Balance	4,64,87,83,877	3,92,67,63,115
Add: Excess of Income over expenditure for the Year	65,87,15,027	72,20,20,762
	5,30,74,98,904	4,64,87,83,877
Revaluation Reserve ¹	13,28,60,687	13,28,60,687
Total	5,44,03,59,591	4,78,16,44,564

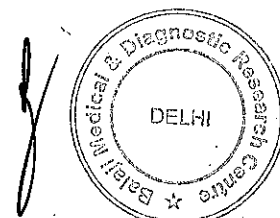
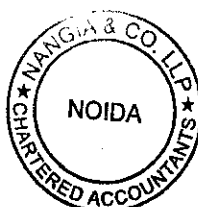
¹ Land has been revalued in the Financial Year 2001-02 with an upward revision of amounting to INR 13,28,60,687 as per the technical report.

5 Other long-term liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Government Grant ²	12,19,785	3,26,909
Security Deposits		
- Performance Guarantee ³	11,25,00,000	11,25,00,000
Total	11,37,19,785	11,28,26,909

² Government Grant received in form of Zero Duty EPCG Scheme as per Foreign Trade Policy 2015-20 is INR 128,44,448 during the year since the society has fulfilled the export obligation to make exports of goods and services to GCA countries as per the trade policy prevailing in the Current year of earlier year so income of INR 115,60,003 (INR 128,44,448 @ 90%) , INR 64,827 belongs to grant which have completely obliged in same year & balance INR 3,26,909 of the licences redeemed during the current period pertaining to previous period respectively is recognised as an income.

³ Security deposit received against performance guarantee received from Max Healthcare Institute Limited amounting to INR 11,25,00,000 @ interest rate 9.25% P.A. (March 31, 2025 - 9.75% P.A.), is repayable within 30 years as per the terms of agreement w.e.f 16.05.2005.



Balaji Medical & Diagnostics Research Centre
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Notes to Financial Statements for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

6 Provisions

Particulars	Long Term		Short Term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits				
- Provision for leave encashment	2,23,74,577	1,97,54,776	62,78,952	54,83,816
- Provision for gratuity(Partially Funded)(Refer note 31(b))	4,56,39,188	3,06,66,215	1,58,56,078	2,01,84,951
Total	6,80,13,765	5,04,20,991	2,21,35,030	2,56,68,767

7 Short Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Vehicle Loan (Secured)		
- Indusind bank ⁴	-	1,36,853
Cash Credit Facilities (secured) ⁵	1,95,97,786	2,37,12,165
Total	1,95,97,786	2,38,49,018

⁴ The Society has been sanctioned vehicle loan of INR 27,95,000/- & INR 5,70,000/- by the Indusind Bank Ltd (repayable in 47 monthly installments) carries Interest @6.70 % p.a & 7.54% p.a. respectively. The amount outstanding against these loans as at March 31, 2026 are INR Nil. The outstanding against vehicle loan has been fully paid by the Society.

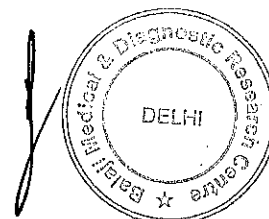
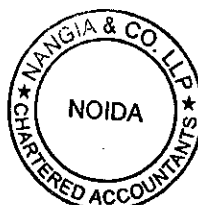
⁵ The Society was sanctioned a cash credit Facility of INR 25,00,00,000 @ 8.35% P.A. by Indusind Bank Limited dated on December 24, 2019 for meeting its working capital requirements. The said facility has been availed against a first charge on current assets of the Society, both present and future. The amount outstanding as per bank records as on March 31, 2026 against this facility is INR 1,20,28,369. The difference in the amount as reported in books and bank statement is of reconciling items. The cash credits are repayable on demand.

8 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
- Total outstanding dues to micro and small enterprises (Refer Note 33)	44,21,362	20,16,239
- Total outstanding dues of other than micro and small enterprises	55,25,66,353	54,02,15,491
Total	55,69,87,715	54,22,31,730

9 Other Current Liabilities

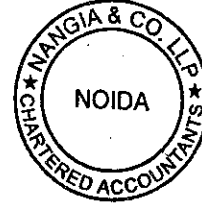
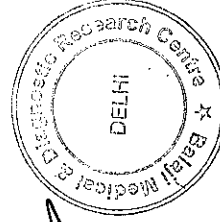
Particulars	As at March 31, 2026	As at March 31, 2025
- Retention Money	56,50,576	99,76,998
- Capital Creditors	96,88,927	1,01,409
- Provision for expenses	12,84,69,574	16,24,03,562
- Employees related payable	86,77,533	1,34,70,743
- Advance from patients	4,24,86,764	2,91,33,893
- Unearned Income	5,65,730	16,77,117
- Statutory dues	1,41,94,082	7,03,71,932
- Security deposits	31,86,661	27,31,567
Total	21,29,19,847	28,98,67,221



10 Property, plant & equipment and intangible asset

PARTICULARS	G R O S S B L O C K				D E P R E C I A T I O N / A M O R T I S A T I O N				N E T B L O C K	
	As at April 01, 2025	Additions	Sales/ Adjustments	As at March 31, 2026	As at April 01, 2025	For the year	Deletion	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Property, plant & equipment (at cost)										
Leasehold Land	18,24,03,260	-	-	18,24,03,260	-	-	-	-	18,24,03,260	18,24,03,260
Building	1,62,07,95,257	1,54,80,538	-	1,63,62,75,796	45,22,93,434	6,57,81,095	-	51,80,74,529	1,11,82,01,267	1,16,85,01,823
Plant and Equipment	33,59,84,304	1,74,02,900	96,97,459	34,36,89,744	20,91,85,839	2,09,39,704	96,97,459	22,04,28,084	12,32,61,660	12,67,96,465
Furniture and Fixture	11,03,27,444	56,45,477	17,50,210	11,42,22,711	9,33,97,307	44,83,511	17,50,210	9,61,30,608	1,80,92,103	1,69,30,137
Medical equipments	1,75,40,76,279	10,29,12,652	9,11,37,201	1,76,58,51,731	86,77,13,934	11,77,33,344	9,11,37,201	89,43,10,077	87,15,41,654	88,63,62,345
Computers & Data Processing Units	9,53,23,601	2,58,54,907	45,77,544	11,66,00,964	7,62,64,117	1,06,17,172	45,77,544	8,23,03,745	3,42,97,219	1,90,59,484
Motor Vehicles	2,97,58,218	77,23,596	23,80,144	3,51,01,670	87,11,432	36,33,692	4,26,735	1,19,18,389	2,31,83,281	2,10,46,786
Office Equipment	14,30,17,272	85,19,401	-	15,15,36,672	10,83,91,266	95,88,903	-	11,79,80,169	3,35,56,504	3,46,26,006
Stock of Hand Instruments	9,26,84,764	2,48,29,794	-	11,75,14,559	5,25,09,494	2,29,27,127	-	7,54,36,621	4,20,77,938	4,01,75,270
Other Surgical Instruments	5,64,90,309	-	-	5,64,90,309	5,64,90,309	-	-	5,64,90,309	-	-
Total (A)	4,42,08,60,708	20,83,69,265	10,95,42,557	4,51,96,87,416	1,92,49,57,132	25,57,04,548	10,75,89,149	2,07,30,72,531	2,44,66,14,886	2,49,59,03,576
Intangible Assets (at cost)										
Computer Software	3,36,46,851	2,18,56,007	-	5,55,02,858	2,06,26,617	65,86,065	-	2,72,12,682	2,82,90,176	1,30,20,234
Total (B)	3,36,46,851	2,18,56,007	-	5,55,02,858	2,06,26,617	65,86,065	-	2,72,12,682	2,82,90,176	1,30,20,234
GrandTotal (A) + (B)	4,45,45,07,559	23,02,25,272	10,95,42,557	4,57,51,90,274	1,94,55,83,749	26,22,90,613	10,75,89,149	2,10,02,85,213	2,47,49,05,062	2,50,89,23,810

Pursuant to "AS 28-Impairment of Assets" issued by the central Government under the Companies (Accounting Standard) Rule 2006 for determining impairment in carrying amount of fixed asset, the society has concluded that since recoverable amount of property, plant and equipment is not less than its carrying amount, therefore, no provision for impairment is required in respect of property, plant and equipment owned by the Society



Balaji Medical & Diagnostics Research Centre
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Notes to Financial Statements for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

11 Capital Work-in-progress

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	6,24,50,138	6,67,89,616
Add: Additions during the year	25,61,59,737	25,76,54,417
Less: Capitalized during the year	15,94,28,200	26,19,93,895
Closing Balance	15,91,81,675	6,24,50,138

12 Loans & Advances

Particulars	Long Term		Short Term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Unsecured - Considered Good unless otherwise stated				
- Security deposit	1,48,38,393	1,38,10,893	3,14,680	15,42,180
- Prepaid expenses	21,16,619	2,84,558	94,73,654	90,40,233
- Advances to suppliers ⁷	3,07,79,522	-	16,13,04,944	16,33,67,990
- Advance to employees	-	-	-	-
- Tax deducted at source receivable	24,30,57,813	24,27,43,726	20,89,26,588	33,15,36,922
- Balance with Govt Authorities	-	-	6,52,47,757	-
Total	29,07,92,347	25,68,39,177	44,52,67,623	50,54,87,325

13 Other Assets

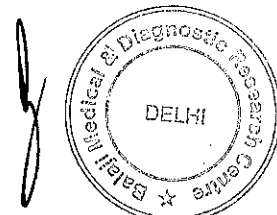
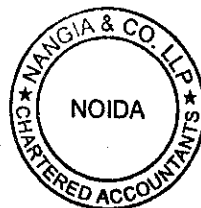
Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Considered Good unless otherwise stated				
- Fixed deposit with Scheduled Bank ⁸	2,08,352	2,74,883	15,28,464	13,31,368
- Interest accrued on fixed deposits	-	-	1,05,01,005	75,01,616
- Unbilled revenue ⁹	-	-	5,48,41,487	5,24,19,039
Total	2,08,352	2,74,883	6,68,70,956	6,12,52,023

⁸ Out of the total fixed deposits of INR 17,36,817, fixed deposits amounting to INR 15,28,464 are under lien with banks as margin money respectively towards the security deposit for the overdraft (OD) account and remaining fixed deposits amounting to INR 2,08,352 have been liened with the VAT Department against the VAT registration.(March 31, 2025 INR 16,06,251)

⁹ The unbilled revenue reported is netted with the advance received from respective patients amounting to INR 2,65,47,200 (March 31, 2025 INR 2,66,68,881).

14 Non Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Sandhya Hydro Balargha Power Proj Pvt Ltd¹⁰ (Nil (March 31, 2025: 8,18,305) equity shares of INR 10 each fully paid up)	-	81,83,050
Yogindera Powers Limited¹¹ (4,87,656 (March 31, 2025: Nil) equity shares of INR 10 each fully paid up)	48,76,560	-
Total	48,76,560	81,83,050



Balaji Medical & Diagnostics Research Centre
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Notes to Financial Statements for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

¹⁰ The Society had entered into an agreement with Sandhya Hydro Balargha Power Projects Private Limited ('Sandhya Hydro') in financial year 2018, for supply of a maximum of 1.14MW of power at a concessional rate. In terms of the agreement the Society had acquired 8,46,425 equity shares of INR 10 each in Sandhya Hydro. Under the Electricity Rules, 2005 issued by the Government of India, Ministry of Power, in order to obtain electricity for self-consumption from a captive power plant, captive user shall hold ownership in that plant and has to comply with the electricity norms. To suffice with these requirements the Society had made Investments in Sandhya Hydro from which no income has accrued to the Society. The Investment has been liquidated by the society during the year.

¹¹ During the year the Society has entered into an agreement with Yogindera Powers Limited dated on July 14, 2025 , for supply of a maximum of 1.26MW of power at a concessional rate. In terms of the agreement the Society had acquired 4,87,656 equity shares of INR 10 each in Yogindera Powers Limited. Under the Electricity Rules, 2005 issued by the Government of India, Ministry of Power, in order to obtain electricity for self-consumption from a captive power plant, captive user shall hold ownership in that plant and has to comply with the electricity norms. To suffice with these requirements the Society has made an Investments in Yogindera Powers Limited from which no income has accrued to the Society.

15 Inventories

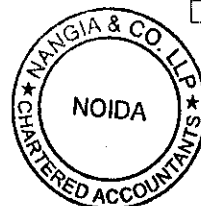
Particulars	As at March 31, 2026	As at March 31, 2025
<i>[Inventory Valued at Cost or Net Realizable value, whichever is lower]</i>		
Stock of pharmacy, drugs and consumables	8,23,20,280	7,87,92,486
- Less: Provision for Obsolete Inventory	(10,19,686)	(13,96,075)
Total	8,13,00,594	7,73,96,411

16 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, considered good	21,61,28,798	5,54,47,486
- Considered Doubtful	5,22,74,385	6,30,62,592
	26,84,03,183	11,85,10,078
- Less: Provision for doubtful receivables	5,22,74,385	6,30,62,592
	21,61,28,798	5,54,47,486
Other receivables		
- Unsecured, considered good	82,23,74,000	73,24,20,008
- Considered Doubtful	6,00,643	35,83,827
	82,29,74,643	73,60,03,835
- Less: Provision for doubtful receivables	6,00,643	35,83,827
	82,23,74,000	73,24,20,008
Total	1,03,85,02,798	78,78,67,494

17 Cash and bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
Cash & Cash Equivalents		
Balance with banks		
- On current accounts	1,01,23,145	29,04,783
- deposits with original maturity of less than three months	-	1,56,00,00,000
- Cheques/drafts on hand and digital wallet receivables	1,09,13,032	83,23,004
Cash on hand	47,79,398	47,73,719
Total (A)	2,58,15,575	1,57,60,01,506
Other bank balances		
- Margin Money Deposits	14,75,000	11,00,000
- deposits with original maturity for more than 3 months but less than 12	1,86,38,06,044	-
Total (B)	1,86,52,81,044	11,00,000
Total (A) + (B)	1,89,10,96,619	1,57,71,01,506



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

18 Revenue from operations

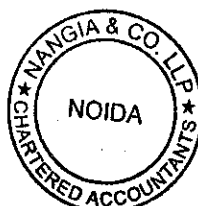
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from healthcare services		
- Revenue from healthcare services (net)	7,31,52,02,097	6,98,14,37,214
Sale of products		
- Pharmacy and pharmaceuticals supplies (net)	16,59,37,487	15,13,07,892
Other operating revenue		
- Income food & Beverage services	3,35,58,155	3,41,83,582
- Income from rent	45,34,342	69,08,674
- Def. Income - EPCG	1,19,51,739	53,40,097
- Income from sale of scrap	78,17,553	19,23,332
Total	7,53,90,01,373	7,18,11,00,791

19 Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income on:		
- Bank deposits	9,56,44,343	10,44,18,407
- Income tax refunds	2,17,04,261	8,19,74,084
Other:		
- Income from clinical trial (Net)	8,77,468	3,89,318
- Unclaimed Balances & excess provisions written back	98,39,032	50,87,747
- Profit/(Loss) on sale of fixed assets	-	(5,35,365)
- Other non-operating income	5,94,32,393	3,18,06,491
Total	18,74,97,497	22,31,40,682

20 Changes in inventories of Stock-in-Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventories at the beginning of the year:		
Stock-in-trade	7,87,92,485	7,73,14,517
- Less: Provision for Obsolete Inventory	(13,96,075)	(9,28,887)
Inventories at the end of the year:		
Stock-in-trade	8,23,20,280	7,87,92,486
- Less: Provision for Obsolete Inventory	(10,19,686)	(13,96,075)
Total	(39,04,184)	(10,10,781)



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

21 Employee benefits expenses

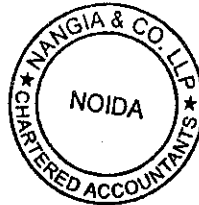
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, Wages & Bonus (including outsourced manpower)	84,83,50,090	80,10,68,020
Contribution to		
- Provident fund (Refer Note 31(a))	3,24,40,026	2,92,20,216
Gratuity expenses (Refer Note 31(b))	1,28,26,502	1,13,03,037
Leave encashment	51,33,361	49,42,212
Staff welfare expenses	2,01,34,357	1,78,07,468
Total	91,88,84,336	86,43,40,953

22 Depreciation and amortization expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, plant & equipment	25,57,04,548	22,26,71,142
Amortization of intangible assets	65,86,065	45,12,729
Total	26,22,90,613	22,71,83,871

23 Finance Costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense on		
- Loan borrowed from banks	21,48,799	20,51,334
- Performance Guarantee	1,04,06,247	1,09,68,750
Bank Charges	1,48,11,855	1,02,26,146
Total	2,73,66,901	2,32,46,230



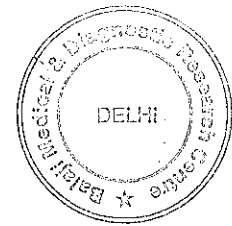
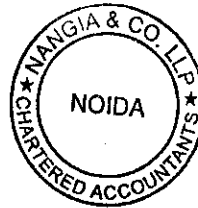
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Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

24 Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit Fees (including taxes) (refer note 28)	16,94,775	16,52,000
Professional and consultancy fee	1,38,67,39,825	1,38,82,83,978
Outside lab investigation	79,00,23,662	73,70,12,932
Patient catering expenses	7,71,88,995	7,74,71,081
Rent	3,53,22,921	3,22,18,409
Insurance	1,05,69,746	1,06,97,368
Rates and taxes	1,24,06,507	1,43,10,561
Facility maintenance expenses	7,87,11,972	8,33,47,997
Power and fuel	10,86,94,333	12,11,21,519
Repairs and maintenance:		
- Building	45,43,339	31,82,190
- Plant and equipment's	8,05,05,273	8,53,50,332
- Others	2,21,81,413	1,99,20,826
Printing and stationery	1,88,41,450	1,99,73,126
Travelling and conveyance	4,08,66,137	3,84,99,854
Communication	56,64,663	76,55,222
Legal and professional (others)	1,19,81,09,974	99,36,81,849
IT support expense	4,06,03,625	3,74,05,571
Watch and ward	2,93,53,315	2,84,59,440
Advertisement and publicity	5,34,63,682	6,64,67,350
Recruitment expenses	10,34,336	8,63,524
Equipment hiring charges	1,47,96,150	89,66,956
Provision for doubtful debts	-1,37,71,390	78,07,388
Provision for doubtful advances	-	(1,85,81,175)
Bad debts	4,90,74,565	2,45,51,986
Loss on Foreign exchange fluctuation	1,89,399	50,598
Charity & Donations	7,50,00,000	25,00,00,000
Uti Tsl-processing charges	55,77,048	1,19,748
Parking fees	1,05,03,340	1,06,62,480
Miscellaneous expenses	57,64,538	14,05,080
Total	4,14,36,53,593	4,05,25,58,190



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Significant accounting policies and notes to the accounts for the year ended on March 31, 2026
(All amount are in Indian Rupees, unless otherwise stated)

25 Events occurring after the balance sheet date have been considered in the preparation of financial statements.

26 Contingent Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
- Performance Guarantees taken from Banks against security in favour of various Customers as per terms of agreement /contracts. ¹²	3,49,86,213	1,11,63,584
- Income Tax-Financial Year 2017-18 ¹³	84,64,250	84,64,250
- Cases filed at Consumer Dispute redressal forum ¹⁴	18,61,59,665	15,65,44,807
- Cases filed at various District Courts ¹⁴	1,25,00,000	1,25,00,000
- Cases filed at National Consumer Disputes Redressal Commission ¹⁴	6,28,00,000	6,28,00,000
- Cases filed at State Consumer Disputes Redressal Commission ¹⁴	6,99,58,207	7,24,08,207
- Case filed at Supreme Court ¹⁴	20,00,00,000	20,00,00,000
- Case filed at Central Administrative Tribunal ¹⁴	24,00,000	24,00,000
- Letter of credit against purchase of machinery from IndusInd Bank	23,97,000	31,44,240
Total	57,96,65,335	52,94,25,088

Note

¹² Society has entered into an agreement with Yogindra Powers Limited dated on 14th July 2025 for supply of a maximum of 1.26MW of power at a concessional rate. In terms with the addendum, society shall maintain at all the times, during the term, Bank guarantee (payment security deposit) amounting to INR 18,67,234 which is being equivalent to 21 days of the estimated energy bill, as a payment security mechanism. Such bank guarantee shall remain valid until the expiry or termination of this agreement, Unless otherwise extended in accordance with the terms herein.

¹³ The Society has received a Show Cause Notice (SCN) under Section 148A of the Income Tax Act, dated June 06, 2024. In response, a detailed reply addressing all queries and concerns raised in the SCN was submitted on August 21, 2024 and August 22, 2024. Despite the comprehensive explanations provided, an adverse order was issued, concluding that the case is fit for issuance of a Notice under Section 148 of the Income Tax Act. Subsequently, a Notice under Section 148 was issued on August 30, 2024 alleging that the society made an investment of INR 84,64,250 in Sandhya Hydro, which is in violation of applicable provisions. It was further stated that this investment would not be considered as application of income. Aggrieved by the order, the society has filed a writ petition with the Hon'ble High Court on October 23, 2024, the date of next hearing of the case i.e. 08.10.26 before Hon'ble High Court.

¹⁴ There are various cases filed against the society at different Consumer Courts, District Court, National Consumer Dispute Redressal Commission, Supreme Court, Central Administrative Tribunal and State Consumer Dispute Redressal Commission which are in progress and the amount contingent in nature has been reported under this note. These cases are at different stages. Society has not provided for any contingency reported here, since the outcome of these cases can't be predicted at this stage.

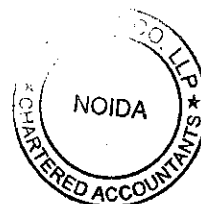
27 Capital Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Commitments		
Estimated value of contracts in capital account remaining to be executed	32,36,77,893	5,54,39,260
Total	32,36,77,893	5,54,39,260

28 Auditor's Remuneration

Particulars	As at March 31, 2026	As at March 31, 2025
As Auditors:-		
Audit Fees (including taxes)	8,98,275	8,55,500
Tax Audit Fees (including taxes)	2,65,500	2,65,500
Other Fees (including taxes)	5,31,000	5,31,000
Total	16,94,775	16,52,000

29 As the Society operates in a single business and geographical segment of Healthcare services, the provisions of Accounting Standard 17 on "Segment Reporting" as issued by Institute of Chartered Accountants of India are not applicable to the Society.



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Balaji Medical & Diagnostics Research Centre
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Significant accounting policies and notes to the accounts for the year ended on March 31, 2026
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30 Foreign currency exposure hedged by derivatives instruments

Particulars	As at March 31, 2026		As at March 31, 2025	
	Amount (USD)	Amount (INR)	Amount (USD)	Amount (INR)
Foreign Currency Receivable	-	-	-	-
Foreign Currency Payable	-	-	-	-

31 Employee Benefits

a) Defined Contribution Plan

Contribution to defined contribution plan, recognised as expense for the year is as under:

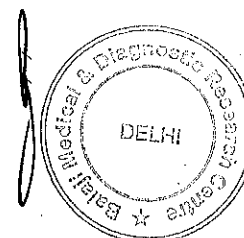
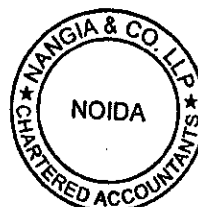
Particulars	As at March 31, 2026	As at March 31, 2025
Employer's contribution to Provident fund	3,24,40,026	2,92,20,216

b) Defined benefits plan

Gratuity is payable to all eligible employees of the Trust on retirement/exit, death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972.

The following table sets out the disclosure in respect of defined benefit plans.

Particulars	As at March 31, 2026	As at March 31, 2025
Reconciliation of opening and closing balances of the present value of the defined benefit obligation:		
Opening Obligations	7,21,63,416	7,05,10,633
Acquisition adjustment	(34,30,513)	7,01,270
Current Service Cost	99,73,131	74,92,875
Interest cost	48,56,598	50,69,715
Benefits settled	(1,74,05,457)	(1,18,73,318)
Past Service Cost including curtailment Gains/Losses	1,71,85,834	-
Actuarial (gain)/loss	1,81,809	2,62,241
Closing Obligations	8,35,24,818	7,21,63,416
Change in Plan Assets		
Opening Plan Assets, at fair value	2,13,12,249	1,96,90,455
Expected return on plan assets	22,89,261	15,21,794
Actuarial gain/(loss)	-	-
Contributions	-	1,00,000
Benefits paid	-	-
Closing Plan Assets, at fair value	2,36,01,510	2,13,12,249
Reconciliation of present value of the obligation and the fair value of the plan assets:		
Fair value of plan assets	2,36,01,510	2,13,12,249
Present value of the defined benefit obligations	8,35,24,818	7,21,63,416
(Asset)/ Liability recognized in the balance sheet	5,99,23,308	5,08,51,167
Costs for the year		
Current service cost	99,73,131	74,92,875
Interest cost	48,56,598	50,69,715
Expected return on plan assets	(22,89,261)	(15,21,794)
Actuarial (gain)/loss	1,81,809	2,62,241
Past Service Cost including curtailment Gains/Losses	1,71,85,834	-
Acquisition adjustment (Ex-Gratia)	10,55,124	-
Net costs	3,09,63,235	1,13,03,037
Assumptions		
Discount factor	7.01%	6.73%
Estimated rate of return on plan assets	8.00%	8.00%
Salary Increase	8.00%	8.00%
Retirement age	60	60



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The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion, and other relevant factors such as supply and demand in the employment market.

32 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Society has assessed and disclosed the incremental impact of these changes on the basis of actuarial report and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Society has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the Statement of Income and expenditure for the period ended March 31, 2026. The incremental impact of INR 2,63,35,111/- (Includes Rs. 9,50,899/- for Off Roll Employees), comprising of gratuity of INR 1,71,85,834 and long-term compensated absences of INR 81,98,378 primarily arises due to change in wage definition. The society continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

33 Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity :

Particulars	March 31, 2026	March 31, 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	44,21,362	20,16,239
Interest (refer note 23)	-	-
Total	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period 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 MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(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 of a deductible expenditure under section 23 of the MSMED Act.	-	-

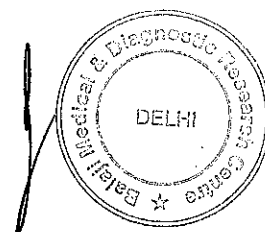
Interest Expenses are booked once actual liability to pay arises.

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified based on information provided by the Management, which has been relied upon by the auditors. The Company has assessed the interest payable under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and concluded that it is in compliance with the provisions of the said Act and the rules framed thereunder. Accordingly, no interest liability is outstanding as at the year end.

34 Related Party Disclosures

Names of related parties where control exists irrespective of whether transactions have occurred or not

Ms. Pooja Joon Bawa	Trustee
Dr. Rajan Madan (Date of joining 28.06.2025)	Trustee
Mr. Munesh Narinder Khanna (Date of Cease 28.06.2025)	Trustee
Mr. Akhil Bhalla	Trustee
Mr. Milan J Desai	Trustee
Mr. Navneet Maini	Trustee
Dr. Deepak Premanand Patkar	Trustee
Mr. Satya Prakash Natani	Trustee



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Details of Transactions and balance outstanding with related parties


Particulars	Name of Related parties	March 31, 2026	March 31, 2025
Remuneration	Pooja Joon Bawa	24,32,688	21,90,180

Balances outstanding at year end

Particulars	Name of Related parties	March 31, 2026	March 31, 2025
Remuneration	Pooja Joon Bawa	-	-


35 The Current Year refers to the year April 01, 2025 to March 31, 2026. (Previous year refers to April 01, 2024 to March 31, 2025). The previous year figures have been regrouped, rearranged and reclassified wherever necessary to conform to this year's classification.

FOR NANGIA & CO LLP
Chartered Accountants
FRN 002391C/N500069


Vikas Gupta
 Partner
 Membership 076879
 Signed at Noida on May 07, 2026



For Balaji Medical And Diagnostics Research Centre


Ms. Pooja Joon Bawa
Executive Trustee
 Date : May 07, 2026
 Place : New Delhi



Qair