

NANGIA & CO LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Balaji Medical & Diagnostic Research Centre

Report on the Financial Statements

We have audited the accompanying financial statements of **Balaji Medical & Diagnostic Research Centre**, a Society Registered under the Societies Regulation Act, XXI of 1860 (the 'Society') which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on March 31, 2025, and other explanatory information.

Trustee's Responsibility for the Financial Statements

Trustees is 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.

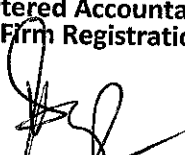
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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.

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:

- In the case of the balance sheet, of the affairs of the society as at March 31, 2025, and
- In the case statement of profit & loss account, of the profit for the year ended on that date.
- In the case of cash flow statement, of the cash flows for the year ended on that date.

For Nangia & CO. LLP
Chartered Accountants
ICAI Firm Registration Number 002391C / N500069


Vikram Pratap Singh
Partner
Membership # 406310



UDIN: 25406310BNULFD2702

Signed at Noida on 16/May/2025

Registered office: 2nd Floor, B-27 Soami Nagar, New Delhi-110017 Delhi 110017
Corporate Office: A-109, Sector 136, Noida 201304
Ph.: +91 120 2598010, email: info@nangia.com, website: www.nangia.com

LLP Registration NO. AAI-1379 | (registered with limited liability)
Noida - New Delhi - Gurugram - Mumbai - Bengaluru - Chennai - Pune - Dehradun

UDIN: 25406310BNULFD2702

Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Balance Sheet as at March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

Particulars	Note #	As at March 31, 2025	As at March 31, 2024
MEMBER'S FUNDS AND LIABILITIES			
Member's Funds			
Members Funds	2	1,92,66,617	1,92,66,617
Reserves and surplus	3	4,78,16,44,564	4,05,96,23,802
		4,80,09,11,181	4,07,88,90,419
Non-current liabilities			
Long-term borrowings	4	-	2,01,881
Other long-term liabilities	5	11,28,26,909	11,37,74,797
Long-term provisions	6	5,04,20,991	5,06,02,654
		16,32,47,900	16,45,79,332
Current liabilities			
Short-term borrowings	4	2,38,49,018	5,40,08,570
Trade payables	7	54,22,31,730	47,07,40,953
Other current liabilities	8	28,98,67,221	44,73,64,336
Short-term provisions	6	2,56,68,767	2,47,42,065
		88,16,16,736	99,68,55,924
Total		5,84,57,75,817	5,24,03,25,675
ASSETS			
Non-current assets			
Fixed assets			
- Property, plant and equipment	9	2,49,59,03,578	2,43,16,30,308
- Intangible assets		1,30,20,235	96,42,714
- Capital work-in-progress	10	6,24,50,138	6,67,89,616
Long-term loans and advances	11	25,68,39,177	80,07,93,977
Other non-current assets	12	2,74,883	14,24,647
		2,82,84,88,011	3,31,02,81,262
Non Current Investments	13	81,83,050	81,83,050
		81,83,050	81,83,050
Current assets			
Inventories	14	7,73,96,411	7,63,85,630
Trade receivables	15	78,78,67,494	69,17,59,107
Cash and bank balances	16	1,57,71,01,506	1,06,58,40,817
Short-term loans and advances	11	50,54,87,325	1,22,78,388
Other current assets	12	6,12,52,020	7,55,97,421
		3,00,91,04,756	1,92,18,61,363
Total		5,84,57,75,817	5,24,03,25,675
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

Vikram Prataap Singh

Partner

Membership 406310

Signed at NOIDA on 16/5/2025



For Balaji Medical And Diagnostics Research Centre

Ms. Pooja Joon Bawa
Executive Trustee

Date : NRW DELHI

Place : 16 MAY 2025



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Statement of Profit and Loss Account for the year ended on March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

Particulars	Note #	For the year ended March 31, 2025	For the year ended March 31, 2024
Incomes			
Revenue from operations (net)	17	7,18,11,00,791	6,32,13,70,386
Other income	18	22,31,40,682	15,25,93,370
Total Revenue		7,40,42,41,473	6,47,39,63,756
Expenses			
Purchases of Stock-in-Trade		1,51,59,02,248	1,27,02,25,124
Change in inventories of Stock-in-Trade	19	(10,10,781)	36,30,439
Employee benefits expense	20	86,43,40,953	83,77,95,761
Depreciation and amortization expense	21	22,71,83,871	21,47,19,125
Finance Cost	22	2,32,46,230	2,68,11,753
Other expenses	23	4,05,25,58,190	3,27,39,87,870
Total Expenses		6,68,22,20,711	5,62,71,70,072
Profit before tax		72,20,20,762	84,67,93,684

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


Vikram Pratap Singh
 Partner



Membership 406310
 Signed at NEW DELHI on 16/05/2025

**For Balaji Medical
 And Diagnostics
 Research Centre**




Ms. Pooja Joon Bawi
 Executive Trustee
 Date : NEW DELHI
 Place : 16 MAY 2025

Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Cash flow statement for the year ended March 31, 2025
 (All amount are in Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
A. Cash flow from operating activities		
Net profit before tax and exceptional items	72,20,20,762	84,67,93,684
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	22,71,83,871	21,47,19,125
Net loss on sale of fixed assets	5,35,365	(19,215)
Provision for doubtful debts and advances	78,07,388	26,565
Bad debts written off	59,70,811	(87,48,639)
Liabilities/ provisions no longer required written back	(50,87,747)	(3,24,29,659)
Interest income	(18,63,92,491)	(9,33,88,396)
Interest expense	1,30,20,084	1,47,15,550
Unrealised foreign exchange loss	50,598	37,678
Provision for leave encashment	49,42,212	64,59,788
Provision for gratuity	1,13,03,037	1,22,98,786
Operating profit before working capital changes	80,13,53,890	96,04,65,267
Movements in working capital :		
(Increase)/ decrease trade receivables	(12,84,67,761)	(16,82,28,027)
(Increase)/ decrease in inventories	(10,10,781)	36,30,440
(Increase)/ decrease in loans and advances	(47,34,42,584)	1,05,41,983
(Increase)/decrease in other assets	37,85,153	4,35,58,241
Increase/ (decrease) in trade payables, other liabilities and provisions	(9,64,18,799)	21,92,66,616
Cash generated from / (used in) operations	10,57,99,118	1,06,92,34,520
Income Tax paid (net of refunds)	(54,27,69,622)	8,52,60,982
Net cash from/ (used in) operating activities (A)	64,85,68,740	98,39,73,538
B. Cash flows from investing activities		
Purchase of fixed assets including intangible assets, CWIP and capital advances	(29,12,64,350)	(44,53,95,741)
Proceeds from sale of fixed assets	1,83,203	12,72,260
Investment in Fixed deposits with banks (net)	(10,00,000)	7,00,00,000
Interest received	19,81,02,503	9,33,88,396
Net cash from/ (used in) investing activities (B)	(9,39,78,644)	(28,07,35,085)
C. Cash flows from financing activities		
Repayments of borrowings	(3,03,61,433)	(8,59,17,405)
Change in other long term liabilities	(9,47,888)	(53,97,475)
Interest paid	(1,30,20,086)	(1,47,15,551)
Net cash from/ (used in) financing activities (C)	(4,43,29,407)	(10,60,30,431)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	51,02,60,689	59,72,08,022
Cash and cash equivalents at the beginning of the year	1,06,57,40,817	46,85,32,795
Cash and cash equivalents at the end of the year	1,57,60,01,506	1,06,57,40,817



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Cash flow statement for the year ended March 31, 2025
 (All amount are in Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks		
Cash in hand	31,81,123	65,29,751
Cheques, drafts in hand	47,73,719	35,22,819
Short term FD	80,46,664	56,88,247
	1,56,00,00,000	1,05,00,00,000
Total	1,57,60,01,506	1,06,57,40,817

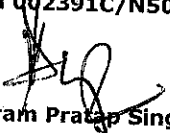
Significant accounting policies
 Notes to the financial statements

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As per our separate report of even date

FOR NANGIA & CO LLP

Chartered Accountants
 FRN 002391C/N500069

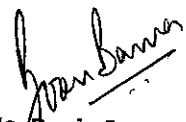

 Vikram Pratap Singh
 Partner

Membership 406310

Signed at NEW DELHI on 16/05/2025



For Balaji Medical And Diagnostics
 Research Centre


 Ms. Pooja Joon Bawa
 Executive Trustee
 Place: NEW DELHI

Date: 16 MAY 2025



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.

1 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 Fixed 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.



- 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.
- Cost comprises of purchase price including duties, taxes and other incidental cost necessary to bring the inventory to its saleable condition. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.
- 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.
- **Forward exchange contracts not intended for trading or speculation purposes :** The premium or discounts arising at the inception of forward exchange contracts is amortised and recognised as an expense or income over the life of the contract. Exchange difference on such contracts is recognized in the statement of income and expense in the period in which the exchange rate changes. Any profit or loss arising on cancellation or renewal of forward exchange contracts is recognized as income or expense for the period.



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.

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.



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the period ended on March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

2 Members Fund

Particulars	As at March 31, 2025	As at March 31, 2024
Admission Fee		
- Opening Balance	16,84,750	16,84,750
- Addition	-	-
- Deletion	-	-
- Closing Balance	16,84,750	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 Bhai Mohan Singh Foundation		
- Opening Balance	20,00,000	20,00,000
- Addition	-	-
- Deletion	-	-
- Closing Balance	20,00,000	20,00,000
Total	1,92,66,617	1,92,66,617

3 Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
Undistributed Surplus(Balance from statement of P&L)		
Opening Balance	3,92,67,63,115	3,07,99,69,431
Add: Net profit for the Year	72,20,20,762	84,67,93,684
Revaluation Reserve ¹	4,64,87,83,877	3,92,67,63,115
	13,28,60,687	13,28,60,687
Total	4,78,16,44,564	4,05,96,23,802

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



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the period ended on March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

4 Borrowings

Particulars	Long Term		Short Term	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
1. Vehicle Loan (Secured) - Indusind bank ²	1,36,853	8,17,540	1,36,853	6,15,659
Less: Current Maturity of long term borrowings	(1,36,853)	(6,15,659)	-	-
2. Cash Credit Facilities (secured) ³	-	-	2,37,12,165	5,33,92,911
Total	-	2,01,881	2,38,49,018	5,40,08,570

² 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, 2025 are INR 1,36,853/- (March 31, 2024 INR 8,17,540).

³ The Society was sanctioned a cash credit Facility of INR 250,000,000 @ 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 against this facility is INR 1,60,46,600. The difference in the amount as reported in books and bank statement is of reconciling items. The cash credits are repayable on demand.

5 Other long-term liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Government Grant ⁴ Unsecured Security Deposits - Performance Guarantee ⁵	3,26,909	12,74,797
	11,25,00,000	11,25,00,000
Total	11,28,26,909	11,37,74,797

⁴ Government Grant received in form of Zero Duty EPCG Scheme as per Foreign Trade Policy 2015-20 is INR 43,92,208 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 period of earlier period so income of INR 53,40,097 (INR 11,23,134 @ 100% and INR 32,69,074 @ 90%) and remaining 10% income of INR 1,27,47,967 of the licences redeemed during the year is recognised as income respectively.

⁵ Performance guarantee received from Max Healthcare Institute Limited amounting to INR 11,25,00,000 @ interest rate 9.75% P.A., is repayable within 30 years as per the terms of agreement w.e.f 16.05.2005.

6 Provisions

Particulars	Long Term		Short Term	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits - Provision for leave encashment	1,97,54,776	1,85,81,122	54,83,816	59,43,420
- Provision for gratuity (Partially Funded) (Refer Note 30(b))	3,06,66,215	3,20,21,532	2,01,84,951	1,87,98,645
Total	5,04,20,991	5,06,02,654	2,56,68,767	2,47,42,065



Balaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the period ended on March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

7 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables		
- Trade Payables dues to micro, small and medium enterprises (Refer Note 31)	20,16,239	22,99,459
- Trade Payables dues of other than micro, small and medium enterprises	54,02,15,491	46,84,41,494
Total	54,22,31,730	47,07,40,953

8 Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
- Retention Money	1,00,78,407	1,92,33,008
- Capital Creditors	-	13,32,27,822
- Provision for expenses	17,58,74,305	20,87,24,045
- Advance from patients	2,91,33,893	2,11,29,573
- Unearned Income	16,77,117	32,36,671
- Statutory dues	7,03,71,932	6,04,27,262
- Security deposits	27,31,567	13,85,955
Total	28,98,67,221	44,73,64,336



Bafaji Medical & Diagnostics Research Centre
[Society Registered under the Society Registration Act, XXI of 1860]
Notes to Financial Statements for the period ended on March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

9 Fixed Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at April 01, 2024	Additions	Sales/ Adjustments *	As at March 31, 2025	As at April 01, 2024	For the period	Deletion	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Tangible Assets										
Leasehold Land	18,24,03,260	-	-	18,24,03,260	-	-	-	-	18,24,03,260	18,24,03,260
Building	1,56,89,01,551	5,31,06,307	12,12,611	1,62,07,95,257	40,99,31,585	4,33,43,420	9,81,571	45,22,93,434	1,16,85,01,823	1,15,89,69,977
Leasehold Improvements	-	-	-	-	-	-	-	-	-	-
Plant and Equipment	32,33,96,876	1,56,31,048	30,43,620	33,59,64,304	19,01,34,205	2,16,07,726	25,56,092	20,91,85,839	12,67,98,465	13,32,62,671
Furniture and Fixture	10,63,18,258	41,14,827	1,05,641	11,03,27,444	8,90,11,000	44,91,948	1,05,641	9,33,97,307	1,89,30,137	1,73,07,298
Medical equipments	1,63,03,25,063	14,07,07,725	1,69,56,509	1,75,40,76,279	76,61,47,654	11,85,60,100	1,69,56,509	86,77,13,934	88,63,62,346	86,41,77,409
Computers & Data Processing Units	8,58,60,975	1,30,87,166	36,24,540	9,53,23,601	7,12,44,263	86,87,912	36,24,540	7,62,64,117	1,90,59,484	1,46,16,711
Motor Vehicles	1,68,58,650	1,33,38,901	4,39,333	2,97,58,218	65,04,468	26,46,298	4,39,333	87,11,432	2,10,46,786	1,03,54,182
Office Equipment	13,16,84,413	1,24,48,428	11,15,570	14,30,17,272	10,13,09,552	61,97,273	11,15,569	10,83,91,266	3,46,26,006	3,03,74,851
Stock of Hand Instruments	5,67,45,852	3,59,38,912	-	9,26,84,764	3,67,21,080	1,57,88,415	-	5,25,09,494	4,01,75,270	2,00,24,773
Other Surgical Instruments	5,64,90,309	-	-	5,64,90,309	5,63,49,464	1,40,846	-	5,64,90,310	-	1,40,845
Total (A)	4,15,89,85,219	28,83,73,314	2,64,97,823	4,42,08,60,798	1,72,73,53,281	22,34,63,936	2,57,79,235	1,92,49,57,132	2,49,59,03,577	2,43,16,30,308
Intangible Assets										
Computer Software	2,81,95,745	71,40,974	16,89,868	3,36,46,851	1,85,53,031	37,19,934	16,89,868	2,06,26,617	1,30,20,235	96,42,714
Total (B)	2,81,95,745	71,40,974	16,89,868	3,36,46,851	1,85,53,031	37,19,934	16,89,868	2,06,26,617	1,30,20,235	96,42,714
GrandTotal (A) + (B)	4,18,71,80,964	29,55,14,287	2,81,87,691	4,45,45,07,559	1,74,59,06,312	22,71,83,871	2,74,69,123	1,94,55,83,749	2,50,89,23,814	2,44,12,73,021

Assets with Gross Block of INR 86,65,568 and corresponding accumulated depreciation of INR 81,30,203 have been condemned in the current year. The WDV of the assets has been transferred to profit and loss account on account of Loss on Disposal of Fixed Assets.



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Notes to Financial Statements for the period ended on March 31, 2025
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10 Capital Work-in-progress

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	6,67,89,616	14,25,06,973
Add: Additions during the year	25,76,54,417	10,82,53,188
Less: Capitalized during the year	26,19,93,896	18,39,70,545
Closing Balance	6,24,50,137	6,67,89,616

11 Loans & Advances

Particulars	Long Term		Short Term	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Unsecured - Considered Good unless otherwise stated				
- Security deposit	1,38,10,893	1,31,53,173	15,42,180	6,19,700
- Prepaid expenses	2,84,558	21,27,456	90,40,233	99,68,190
- Advances to suppliers	-	-	16,33,67,990	16,90,498
- Tax deducted at source receivable	24,27,43,726	78,55,13,348	33,15,36,922	-
Total	25,68,39,177	80,07,93,977	50,54,87,325	1,22,78,388

12 Other Assets

Particulars	Non-Current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Considered Good unless otherwise stated				
- Fixed deposit with Scheduled Bank ⁶	2,74,883	14,24,647	13,31,368	-
- Interest accrued on fixed deposits	-	-	75,01,613	1,92,11,625
- Interest accrued On Income Tax refund	-	-	-	53,09,060
- Unbilled revenue ⁷	-	-	5,24,19,039	5,10,76,736
Total	2,74,883	14,24,647	6,12,52,020	7,55,97,421

⁶ Out of the fixed deposits of INR 16,06,251/- which is stated above, The Company has fixed deposit of INR 12,31,368/- which has been booked under lien against margin money with HDFC Bank for security deposit of OD account.

⁷ The unbilled revenue reported is netted with the advance received from respective patients amounting to INR 2,66,68,881(March 31, 2024 INR 1,94,72,915)



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Notes to Financial Statements for the period ended on March 31, 2025
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13 Non Current Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Sandhya Hydro Balargha Power Proj Pvt Ltd ⁸		
(8,18,305 (March 31, 2024: 8,18,305) equity shares of Rs 10 each fully paid up)	81,83,050	81,83,050
Total	81,83,050	81,83,050

⁸ BMDRC 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 Rs.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.

Society has entered into an addendum dated 17th February 2021 to the Master agreement wherein the society will now receive the supply of a maximum of 1.01MW of power at a concessional due to which the society had to transfer 28,120 shares owned by them to Sandhya Hydro. The Society now owns 8,18,305 shares of Rs. 10 each in Sandhya Hydro and as per the amended agreement, Society can make an Investment of upto 8,23,300 shares depending on the proportion of supply received by them.

14 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
<i>[Inventory Valued at Cost or Net Realizable value, whichever is lower]</i>		
Stock of pharmacy, drugs and consumables	7,87,92,486	7,73,14,517
- Less: Provision for Obsolete Inventory	(13,96,075)	(9,28,887)
Total	7,73,96,411	7,63,85,630

15 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, considered good	5,54,47,486	11,69,49,004
- Considered Doubtful	6,30,62,592	5,86,83,922
	11,85,10,078	17,56,32,926
- Less: Provision for doubtful receivables	6,30,62,592	5,86,83,922
	5,54,47,486	11,69,49,004
Other receivables		
- Unsecured, considered good	73,24,20,008	57,48,10,103
- Considered Doubtful	35,83,827	1,55,109
	73,60,03,835	57,49,65,212
- Less: Provision for doubtful receivables	35,83,827	1,55,109
	73,24,20,008	57,48,10,103
Total	78,78,67,494	69,17,59,107



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Notes to Financial Statements for the period ended on March 31, 2025
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16 Cash and bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
Cash & Cash Equivalents		
Balance with banks		
- On current accounts	31,81,123	65,29,751
- deposits with original maturity of less than three months	1,56,00,00,000	1,05,00,00,000
- Cheques/drafts on hand and digital wallet receivables	80,46,664	56,88,247
Cash on hand	47,73,719	35,22,819
Total (A)	1,57,60,01,506	1,06,57,40,817
Other bank balances ⁹		
- Margin Money Deposits	11,00,000	1,00,000
Total (B)	11,00,000	1,00,000
Grand Total (A) + (B)	1,57,71,01,506	1,06,58,40,817

⁹ Other bank balance includes Bank deposits with maturities less than 12 months, that are given to secure performance Bank Guarantees issued to various authorities.

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Balaji Medical & Diagnostics Research Centre
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Notes to Financial Statements for the period ended on March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

17 Revenue from operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from healthcare services		
- Revenue from healthcare services (net)	6,98,14,37,214	6,11,85,16,896
Sale of products		
- Pharmacy and pharmaceuticals supplies (net)	15,13,07,892	13,86,18,948
Other operating revenue		
- Income food & Beverage services	3,41,83,582	3,38,90,640
- Income from rent	69,08,674	71,80,393
- Income from SEIS (Served From India Scheme)	-	11,52,504
- Def. Income - EPCG	53,40,097	2,06,49,638
- Income from sale of scrap	19,23,332	13,61,367
Total	7,18,11,00,791	6,32,13,70,386

18 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income on:		
- Bank deposits	10,44,18,407	6,35,15,654
- Income tax refunds	8,19,74,084	2,98,72,742
Other:		
- Income from clinical trial (Net)	3,89,318	18,36,252
- Unclaimed Balances & excess provisions written back	50,87,747	3,24,29,659
- Profit/(Loss) on sale of fixed assets	(5,35,365)	19,215
- Other non-operating income	3,18,06,491	2,49,19,848
Total	22,31,40,682	15,25,93,370

19 Changes in inventories of Stock-in-Trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventories at the beginning of the year:		
Stock-in-trade	7,73,14,517	8,10,23,575
- Less: Provision for Obsolete Inventory	(9,28,887)	(10,07,505)
Inventories at the end of the year:		
Stock-in-trade	7,87,92,486	7,73,14,517
- Less: Provision for Obsolete Inventory	(13,96,075)	(9,28,887)
Total	(10,10,781)	36,30,439



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Notes to Financial Statements for the period ended on March 31, 2025
(All amount are in Indian Rupees, unless otherwise stated)

20 Employee benefits expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, Wages & Bonus (including outsourced manpower)	80,10,68,020	77,52,01,804
Contribution to		
- Provident fund (Refer Note 30(a))	2,92,20,216	2,84,16,814
Gratuity expenses (Refer Note 30(b))	1,13,03,037	1,22,98,786
Compensated Absences	49,42,212	64,59,788
Staff welfare expenses	1,78,07,468	1,54,18,569
Total	86,43,40,953	83,77,95,761

21 Depreciation and amortization expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Tangible Assets	22,26,71,142	21,24,65,721
Amortization of intangible assets	45,12,729	22,53,404
Total	22,71,83,871	21,47,19,125

22 Finance Costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on		
- Loan borrowed from banks	20,51,334	37,46,800
- Performance Guarantee	1,09,68,750	1,09,68,750
Bank Charges	1,02,26,146	1,20,96,203
Total	2,32,46,230	2,68,11,753



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Notes to Financial Statements for the period ended on March 31, 2025
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23 Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit Fees (including taxes) (refer note 27)	16,52,000	15,81,200
Professional and consultancy fee	1,38,82,83,978	1,25,83,00,983
Outside lab investigation	73,70,12,932	69,17,99,318
Patient catering expenses	7,74,71,081	7,52,13,693
Rent	3,22,18,409	2,72,08,002
Insurance	1,06,97,368	1,10,48,804
Rates and taxes	1,43,10,561	1,21,39,780
Facility maintenance expenses	8,33,47,997	8,39,01,556
Power and fuel	12,11,21,519	11,29,90,675
Repairs and maintenance:		
- Building	31,82,190	38,67,352
- Plant and equipment's	8,53,50,332	8,59,29,622
- Others	1,99,20,826	1,53,96,940
Printing and stationery	1,99,73,126	2,02,96,201
Travelling and conveyance	3,84,99,854	2,93,92,612
Communication	76,55,222	65,78,811
Legal and professional (others)	99,36,81,849	71,75,05,631
IT support expense	3,74,05,571	3,59,63,793
Watch and ward	2,84,59,440	2,58,46,185
Advertisement and publicity	6,64,67,350	4,54,36,780
Recruitment expenses	8,63,524	10,69,647
Equipment hiring charges	89,66,956	1,33,39,293
Provision for doubtful debts	78,07,388	26,565
Provision for doubtful advances	(1,85,81,175)	(34,07,016)
Bad debts	2,45,51,986	(53,41,623)
Loss on Foreign exchange fluctuation	50,598	37,678
Premium on forward cover	-	4,06,176
Charity & Donations	25,00,00,000	-
Uti Tsl-processing charges	1,19,748	(17,42,526)
Hostel expenses	-	(53)
Meetings and conferences	22,839	23,593
Parking fees	1,06,62,480	1,03,01,400
Miscellaneous expenses	13,82,241	(11,23,202)
Total	4,05,25,58,190	3,27,39,87,870



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Significant accounting policies and notes to the accounts for the year ended on March 31, 2025
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24 Events occurring after the balance sheet date have been considered in the preparation of financial statements.

25 Contingent Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
- Performance Guarantees taken from Banks against security in favour of various Customers as per terms of agreement /contracts. ¹⁰	1,11,63,584	60,83,584
- TDS-Financial year 2015-16	-	7,59,162
- TDS-Financial year 2016-17	-	14,07,416
- GST-Financial Year 2017-18 ¹¹	-	3,09,18,988
- Income Tax-Financial Year 2017-18 ¹²	84,64,250	-
- Cases filed at Consumer Dispute redressal forum ¹³	15,65,44,807	15,48,27,836
- Cases filed at various District Courts ¹³	1,25,00,000	1,27,40,000
- Cases filed at National Consumer Disputes Redressal Commission ¹³	6,28,00,000	6,28,00,000
- Cases filed at State Consumer Disputes Redressal Commission ¹³	7,24,08,207	7,56,74,927
- Case filed at Supreme Court ¹³	20,00,00,000	20,00,00,000
- Case filed at Central Administrative Tribunal ¹³	24,00,000	-
- Letter of credit against purchase of machinery from IndusInd Bank	31,44,240	1,45,95,875
Total	60,45,62,618	55,98,07,788

Note

¹⁰ Society has entered into an addendum dated 30th March 2024 to the Master agreement which was entered in the financial year 2018 with Sandhya Hydro Balargha Power Projects Private Limited ('Sandhya Hydro') for supply of a maximum of 1.14MW of power at a concessional rate. In terms with the addendum, society shall maintain at all the times, during the term, Bank gurantee(payment security deposit) amounting to INR 19,80,000 which is equal to 15 days of energy bill at the current PPA Tarrif rate. The said security deposit shall be adjusted on account of change in PPA tarrif and on non payment of dues.

¹¹ Central Goods & Service tax Department vide Assessment order no ZD071223155039J dated December 27, 2023 has raised a demand of INR 3,09,18,988 after submission of our reply dated October 23, 2023 against the notice received under DRC-01 dated-Sep 23, 2023. The society, aggrieved by the order of department, preferred an appeal to Hon'ble High Court and subsequently Hon'ble High Court had passed the order dated on Mar 05, 2024 in which matter is remitted to Proper Officer to re-adjudicate the Show Cause Notice after giving an opportunity of personal hearing and shall pass a fresh speaking order in accordance with law within the period prescribed under Section 75(3) of the Act. Further ,the department issued a Show Cause Notice (SCN) dated August 21, 2024, with due date for submitting a reply by September 20, 2024. However, the reply was already submitted on September 10, 2024, well within the given timeframe.Subsequently, the proceedings have been dropped, and a favorable order was issued by the department on October 28, 2024.

¹² 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 writ petition before the Hon'ble High Court is listed for hearing in June or July 2025.

¹³ 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.



26 Capital and other commitments

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Commitments		
Estimated value of contracts in capital account remaining to be executed	5,54,39,260	11,61,71,194
Total	5,54,39,260	11,61,71,194

27 Auditor's Remuneration

Particulars	March 31, 2025	March 31, 2024
Audit Fees (including taxes)	8,55,500	7,84,700
Tax Audit Fees (including taxes)	2,65,500	2,65,500
Other Fees (including taxes)	5,31,000	5,31,000
Total	16,52,000	15,81,200

28 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.

29 Foreign currency exposure hedged by derivatives instruments

Particulars	March 31, 2025		March 31, 2024	
	Amount (USD)	Amount (INR)	Amount (USD)	Amount (INR)
Foreign Currency Receivable	-	-	-	-
Foreign Currency Payable	-	-	-	-

30 Employee Benefits

a) Defined Contribution Plan

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

Particulars	March 31, 2025	March 31, 2024
Employer's contribution to Provident fund	2,92,20,216	2,84,16,814



Balaji Medical & Diagnostics Research Centre

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Significant accounting policies and notes to the accounts for the year ended on March 31, 2025

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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	March 31, 2025	March 31, 2024
Reconciliation of opening and closing balances of the present value of the defined benefit obligation:		
Opening Obligations	7,05,10,633	4,80,25,982
Acquisition adjustment	7,01,270	1,43,91,275
Current Service Cost	74,92,875	72,43,877
Interest cost	50,69,715	35,29,910
Benefits settled	(1,18,73,318)	(55,94,318)
Actuarial (gain)/loss	2,62,241	29,13,907
Closing Obligations	7,21,63,416	7,05,10,633
Change in Plan Assets		
Opening Plan Assets, at fair value	1,96,90,455	1,83,01,547
Expected return on plan assets	15,21,794	13,88,908
Actuarial gain/(loss)	-	-
Contributions	1,00,000	-
Benefits paid	-	-
Closing Plan Assets, at fair value	2,13,12,249	1,96,90,455
Reconciliation of present value of the obligation and the fair value of the plan assets:		
Fair value of plan assets	2,13,12,249	1,96,90,455
Present value of the defined benefit obligations	7,21,63,416	7,05,10,633
(Asset)/Liability recognized in the balance sheet	5,08,51,167	5,08,20,178
Costs for the year		
Current service cost	74,92,875	72,43,877
Interest cost	50,69,715	35,29,910
Expected return on plan assets	(15,21,794)	(13,88,908)
Actuarial (gain)/loss	2,62,241	29,13,907
Net costs	1,13,03,037	1,22,98,786
Assumptions		
Discount factor	6.73%	7.19%
Estimated rate of return on plan assets		
Salary Increase	8.00%	8.00%
Retirement age	8.00%	8.00%
	60	60

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.



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

Particulars	March 31, 2025	March 31, 2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal		
Interest	20,16,239	22,99,459
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.

Based on the information obtained from creditors, apart from the trade payables to micro, small, and medium enterprises, the Society has identified the suppliers that fall under the definition of micro, small, and medium enterprises as outlined in the "The Micro, Small and Medium Enterprises Development Act, 2006."

32 Related Party Disclosures

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

Ms. Pooja Joon Bawa	Trustee
Mr. Munesh Narinder Khanna	Trustee
Mr. Akhil Bhalla	Trustee
Mr. Milan J Desai	Trustee
Mr. Navneet Maini	Trustee
Dr. Deepak Premanand Patkar	Trustee
Mr. Satya Prakash Natani	Trustee

Details of Transactions and balance outstanding with related parties

Particulars	Name of Related parties	March 31, 2025	March 31, 2024
Remuneration	Pooja Joon Bawa	21,90,180	18,85,393

Balances outstanding at year end

Particulars	Name of Related parties	March 31, 2025	March 31, 2024
Remuneration	Pooja Joon Bawa	-	-

33 The Current Period refers to the period April 01, 2024 to March 31, 2025. (Previous year refers to April 01, 2023 to March 31, 2024). 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

Vikram Pratap Singh

Partner

Membership 406310

Signed at NEW DELHI on 16/05/2025



For Balaji Medical And Diagnostics Research Centre

Ms. Pooja Joon Bawa
Executive Trustee

Date : NEW DELHI

Place : 16 MAY 2025

