

ADS/BSE/2024-25/06/07
28th June, 2024

To,
The General Manager
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai, Maharashtra – 400 001

Sub- Outcome of the Board Meeting for the Year ended March 31, 2024 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company Code – 523031

Ref. Email received from BSE INIDA on 26.06.2024 stating Non-Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2024

Dear Sir,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform you that the Board of Directors (the 'Board') of ADS Diagnostic Limited ('the Company') at its meeting held today i.e. Thursday, May 30th, 2024 considered and approved the Audited Standalone Financial Results of the Company for the year ended 31st March, 2024.

The Board Meeting commenced at 13:00 p.m. and concluded at 14:10 p.m

- Statement on Impact of Audit Qualifications for Audit report with modified opinion on Audited financial results for the year ended 31st March, 2024. (Enclosed as Annexure I).

Thanking You
Yours Faithfully



N.L. Gayari
CFO & Company Secretary



ADS DIAGNOSTIC LIMITED

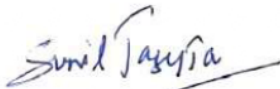
114, SANT NAGAR, EAST OF KAILASH, NEW DELHI -110065

TEL.: 011-41622193, 41620434, FAX.: 011-41665880, ☎: 07290037529, E-mail: adsmedical@redi-mail.com

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

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted Along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024. [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
	Sr. No	Particulars	Audited Figures (as reported before adjusting for qualifications) Figures In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Figures In Lakhs
I.	1	Turnover / Total income	2405.91	2405.91
	2	Total Expenditure	2155.96	2155.96
	3	Net Profit/(Loss)	249.95	249.95
	4	Earnings Per Share	8.44	8.44
	5	Total Assets	1592.43	1592.43
	6	Total Liabilities	1592.43	1592.43
	7	Net Worth	601.42	601.42
	8	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	Audit Qualification (each audit qualification separately): A. Details of Audit Qualification: The Company has not implemented accounting software having Audit Trail (Edit log) facility while maintain its books of accounts. B. Type of Audit Qualification : Qualified Opinion C. Frequency of qualification: first Time D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not quantified by the auditor E. For Audit Qualification(s) where the impact is not quantified by the auditor: 1. Management's estimation on the impact of audit qualification: 2. If management is unable to estimate the impact, reasons for the same 3. Auditors' Comments on (i) or (ii) above:			
III.	Signatories: <ul style="list-style-type: none"> • CEO/Managing Director GAUTAM SEHGAL <small>Digitally signed by GAUTAMSEHGAL Date: 2024.07.17 18:47:11 +05'30'</small> • CFO NARAYA N LAL GAYARI <small>Digitally signed by NARAYAN LAL GAYARI Date: 2024.07.17 16:46:42 +05'30'</small> • Audit Committee Chairman  • Statutory Auditor Om Prakash Pareek <small>Digitally signed by Om Prakash Pareek Date: 2024.07.17 16:23:35 +05'30'</small> 			


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ADS DIAGNOSTIC LIMITED

Regd. Office: 114 Sant Nagar, East of Kailash, New Delhi 110065

www.adsdiagnosticltd.com, E-mail: -adsmedical@rediffmail.com

CIN NO. L85110DL1984PLC018486

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2024

Particulars	Quarter Ended			(Rs. in Lakhs) Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Refer note 3)	Unaudited	(Refer note 3)	Audited	Audited
1 Income from Operations					
a) Revenue from Operations (Net)	590.98	710.47	531.59	2396.20	1,329.48
b) Other Operating Income	3.69	2.47	9.41	9.71	51.39
Total Income (a+b)	594.67	712.94	540.99	2,405.91	1,380.88
2 Expenses					
a) Cost of materials Consumed	222.55	449.82	326.14	1207.00	673.67
b) Employee benefits expense	66.50	65.04	51.79	263.67	231.79
c) Depreciation and amortisation expense	3.87	4.08	4.14	16.27	19.12
d) Finance costs	15.55	15.97	13.72	57.08	43.91
e) Other expenses	234.65	118.00	52.68	621.94	274.73
Total expenses (a+b+c+d+e+f)	545.13	652.91	448.49	2155.96	1243.23
3 Profit / (loss) before Tax and Exceptional Items (1-2)	49.54	60.04	92.52	249.95	137.65
a) Exceptional Item	-	-	89.01	-	89.01
4 Profit / (loss) before Tax	49.54	60.04	3.51	249.95	48.64
5 Tax expenses					
Current Income Tax	15.28	15.11	2.66	65.72	14.02
Income Tax - Earlier Years	0.55	-	-	0.55	-
Deferred tax charge	0.53	2.73	(5.98)	(1.32)	(5.98)
Total Tax Expenses (a+b+c)	16.36	17.84	(3.32)	64.95	8.04
6 Net Profit & Loss after Tax for the period (4-5)	33.19	42.21	6.82	185.00	40.60
7 Other Comprehensive Income, Net on Income Tax					
a) i) Items that will not be reclassified to profit or loss	(1.21)	-	5.12	(1.21)	5.12
ii) Income tax relating to items that will not be reclassified to profit or loss	0.31	-	(1.29)	0.31	(1.29)
b) i) Items that will be reclassified to profit or loss	-	-	-	-	-
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income, net of income tax	(0.91)	-	3.83	(0.91)	3.83
* Total comprehensive income after tax (6+7)	32.28	42.21	10.66	184.09	44.43
9 Paid-up Equity Share Capital (Face Value of Rs 10/- each)	219.28	219.28	219.28	219.28	219.28
10 Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	212.55	212.55	185.42	212.55	185.42
11 Earnings Per Share (EPS) (Rs.) (not annualised)					
a) Basic EPS	1.51	1.92	0.31	8.44	1.85
b) Diluted EPS	1.51	1.92	0.31	8.44	1.85

Notes

- The above Audited Financial Results were reviewed by the Audit Committee and approved by Board of Directors at their respective meetings held on 30.05.2024. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- The Company is engaged in the business of "Trading of diagnostic medical consumables & electronic consumables, servicing of medical equipments & machines" and, therefore, has only one reportable segment in accordance with IndAS 108 "Operating Segments".
- Figures for the quarters ended 31st March, 2024 and 31st March 2023 are the balancing figures between audited figures for the full financial year and reviewed year to date figures upto the third quarter of respective financial years.
- Figures for the previous period have been recast / regrouped / rearranged, wherever necessary, to conform to the current period's classification.
- The above results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and relevant amendment rules thereafter.

For ADS DIAGNOSTIC LIMITED

GAUTAM SEHGAL Digitally signed by GAUTAM SEHGAL
Date: 2024.05.30 14:22:54 +05'30

Dr. Gautam Sehgal
Managing Director
DIN 00034243

Place : New Delhi
Date: 30th May 2024

ADS DIAGNOSTIC LIMITED

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

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

A D S DIAGNOSTIC LIMITED
Statement of Assets and Liabilities as on 31 March 2024

Particulars	Rs. In Lakhs	
	As on 31 March 2024	As on 31 March 2023
Assets		
1 Non Current assets		
(a) Property, Plant and Equipment	21.02	37.38
(b) Capital Work in Progress	-	-
(c) Right-of-use of assets	-	-
(d) Financial Assets		
(i) Investments	4.37	4.37
(ii) Other Financial Assets	14.25	99.56
(e) Deffered Tax Assets (Net)	9.55	6.75
(f) Other non current Assets	11.50	9.43
	61.68	157.48
2 Current Assets		
(a) Inventories	615.70	517.61
(b) Financial Assets		
(i) Trade Receivables	517.18	274.59
(i) Cash and Cash equivalents	97.14	14.34
(ii) Other Financial assets	-4.72	-41.64
(c) Current Tax assets (Net)	-	-
(d) Other Current Assets	256.01	191.10
	1,530.74	1,039.28
Total	1,592.43	1,196.75
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	224.51	224.51
(b) Other Equity	376.92	212.56
	601.42	437.06
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	27.37	6.39
(ii) Trade payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deffered Tax Liabilities	-	-
(d) Other non current Liabilities	-	-
	27.37	6.39
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	181.04	247.54
(ia) Lease Liabilities	-	-
(ii) Trade and other payables	263.87	316.85
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	-
(iii) Other Financial Liabilities	94.71	26.58
(b) Other Current Liabilities	319.88	160.53
(c) Short Term Provisions	83.23	0.49
(d) Current Tax Liabilities (Net)	20.90	1.30
	963.64	753.30
Total	1,592.43	1,196.75

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A D S DIAGNOSTIC LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
Rs. In Lakhs		
	For the Year ended March 31, 2024 Amount in Rs.	For the Year ended March 31, 2023 Amount in Rs.
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before extraordinary items and tax	249.95	48.64
Add Back:		
(a) Depreciation	16.27	19.12
(b) Interest & Finance Charges	57.08	43.91
(c) Loss on sale of assets	-	-
	323.30	111.68
Deduct:		
(a) Interest Income	7.31	6.29
(b) Interest Income on Financial assets	-	0.36
(c) Profit on sale of assets	-	3.47
	7.31	10.13
Operating Profit /(Loss) before Working Capital Changes	315.99	101.55
Adjusted for		
(a) Change in Inventories	(98.09)	23.38
(b) Change in Trade Receivables	(242.59)	67.91
(c) Change in Other non current assets	(2.07)	4.70
(d) Change in Other current assets	(64.90)	(169.66)
(e) Change in Trade & other Payables	(52.98)	101.93
(f) Change in Other Current Liabilities	159.35	21.41
(g) Change in short term provisions	82.73	17.25
	(218.55)	66.92
Cash Generated from Operations	97.44	168.47
Less: Taxes Paid (net of refund)	49.05	24.91
CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	48.39	143.56
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Inflow:		
(a) Interest Income	7.31	6.66
(b) Sale of Fixed Assets	-	64.00
	7.31	70.66
Outflow:		
(a) Purchase of Fixed Assets (including Capital work in progress)	0.91	2.33
	0.91	2.33
CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	6.40	68.32

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(C) CASH FLOW FROM FINANCING ACTIVITIES:			
Inflow:			
(a)	Secured Loan from Bank (incl current maturities)	4,339.12	2,205.77
(b)	Unsecured loans	153.16	103.43
(c)	Increase in Other Current financial liabilities	68.12	-
(d)	Decrease in Other Non Current financial Assets	85.31	-
(e)	Decrease in Other Current financial Assets	-	-
		<u>4,645.71</u>	<u>2,309.20</u>
Outflow:			
(a)	Repayment of Secured Loan from Bank (incl current maturities)	4,377.49	2,281.23
(b)	Repayment of Unsecured loans	160.31	173.42
(c)	Interest Paid	57.08	43.91
(d)	Dividend Paid (including Dividend Distribution Tax)	19.74	17.30
(e)	Increase in Other Non Current financial Assets	-	73.70
(f)	Increase in Other Current financial Assets	3.08	26.64
(g)	Decrease in Other Current financial liabilities	-	11.04
		<u>4,617.70</u>	<u>2,627.25</u>
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		28.01	(318.05)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+C"		82.80	(106.17)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		14.34	120.51
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		97.14	14.34
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		82.80	(106.17)

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INDEPENDENT AUDITOR'S REPORT

To Board of Directors of ADS Diagnostic Limited
114, Sant Nagar, East of Kailash,
New Delhi - 110065
(CIN: L85110DL1984PLC018486)

Report on audit of Financial Results

Qualified Opinion and Conclusion

1. We have (a) audited the accompanying financial results for the year ended March 31, 2024 (b) reviewed the financial results for the quarter ended March 31, 2024 (refer para 10 of the 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Financial Results for the Quarter and Year Ended March 31, 2024" of **A D S Diagnostic Limited** being submitted by the company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

a) Qualified Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the Basis of Qualified Opinion in para 2 below these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the listing regulations; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the **net profit** including other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

b) Conclusion on Unaudited Financial Results for the Quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

V.N. PUROHIT & CO.

Chartered Accountants

Basis for Qualified Opinion on the Financial Results for the quarter ended March 31, 2024

2. The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibilities for the Statement

3. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.
4. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
5. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

a) Audit of the Financial Results for the year ended March 31, 2024

6. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always

V.N. PUROHIT & CO.
Chartered Accountants

detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

7. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
8. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

b) Review of the Financial Results for the quarter ended March 31, 2024

9. We conducted our review of the Financial Results for the Quarter ended March 31, 2024, in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and

V.N. PUROHIT & CO.
Chartered Accountants

consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

10. The financial results include the results for the Quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

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

Om Prakash Pareek Digitally signed by
Om Prakash Pareek
Date: 2024.05.30
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O. P. Pareek
Partner
Membership No. 014238

UDIN: 24014238BKAUCM9925

Date: 30th May, 2024
Place: New Delhi