



[Formerly known as Clinitech Laboratory Pvt. Ltd.]



CIN-U85195MH2010PLC201078

Date: November 13, 2024.

To,  
Asst. General Manager,  
Dept. of Corporate Services,  
**BSE Limited**  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai: 400001.

**Sub: Outcome of the Board Meeting held on Wednesday, November 13, 2024.**  
**Reference: CLINITECH LABORATORY LIMITED (CTLLAB) Scrip Code: 544220.**

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e., on November 13, 2024, for which intimation was already given to you, the Board of Directors has:

1. Taken on record the Standalone Unaudited Financial Results of the Company along with the Limited Review Report (LRR) for the period ended September 30, 2024;

In connection with Point No. 1, please find enclosed the copy of Un-audited financial Results of the Company along with Limited Review Report (LRR) for the period ended September 30, 2024 by the Statutory Auditors of the Company as "*Annexure-I*" and copy of certificate indicating the utilization of the issue proceeds certified by Statutory Auditor as required pursuant to circular no. NSE/CML/2024/23 as '*Annexure – II*'

The meeting of Board of Directors held today at 03:00 PM (IST) and concluded at 3.15 PM (IST).

Thanking you,

Yours faithfully,

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

**Jagdish Umakant Nayak**  
**Chairman and Managing Director**  
**DIN: 00646672**  
*Encl: as above*

**Head Office** : AL 1 545/546, sec. 16 Airoli, Opp. Radhikabai Meghe Vidyalaya, Navi Mumbai - 400 708

Tel. : 022 45003240, 8828222580, Website : [www.ctllab.in](http://www.ctllab.in)

E-mail : [clinitechlaboratorypvt@gmail.com](mailto:clinitechlaboratorypvt@gmail.com)

Refer to conditions of reporting overleaf

**Independent Auditor's Limited Review Report on Unaudited Financial Results for the Half Year ended on 30<sup>th</sup> September, 2024 of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

The Board of Directors  
**Clinitech Laboratory Limited**  
AL 1 544/546 Sec 16  
Aiorli, Navi Mumbai - 400708

Dear Sir,

**Re: Limited Review Report of the Unaudited Financial Results for the Half Year ended 30th September 2024**

We have reviewed the accompanying statement of unaudited financial results of **CLINITECH LABORATORY LIMITED** (Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED) ("the Company") for the Half year ended 30th September 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Management's Responsibility**

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

**Scope of Review**

We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information 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 the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and 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.



---

**Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s KALE MALDE & CO.**  
**(Chartered Accountants)**

Reg No. :0154422W

*VK*

(CA. Laxman Kale )  
Partner

M.No. :110882

Date: 13/11/2024

Place : Dombivli

ICAI UDIN: 24110882BKALBY7427



**CLINITECH LABORATORY LIMITED**

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

CIN : U85195MH2010PLC201078

**Unaudited Statement of assets and Liabilities As at 30th September , 2024**

(₹ in Lakhs)

Particulars	30-Sep-24	31-Mar-24
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Equity Share Capital	228.24	168.00
(b) Reserves and surplus	726.99	186.82
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	-	23.37
(c) Long term provisions	23.85	19.45
<b>3 Current liabilities</b>		
(a) Short-Term Borrowings	1.39	62.94
(b) Trade payables		
(i) Payable to MSME	24.28	20.15
(ii) Payable to Others	18.06	14.46
(c) Other current liabilities	23.60	18.45
(d) Short-term provisions	57.23	47.17
<b>TOTAL</b>	<b>1103.64</b>	<b>560.80</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property Plant and Equipment's and Intangibles		
(i) Property Plant and Equipment	176.94	170.70
(ii) Intangible Assets	.27	.64
(iii) Intangible Assets under Developments	99.53	94.36
(b) Non-current investments	7.29	7.29
(c) Deferred tax assets (net)	17.49	16.69
<b>2 Current assets</b>		
(a) Inventories	34.87	28.41
(b) Trade receivables	117.36	59.83
(c) Cash and cash equivalents	459.94	70.13
(d) Short-term loans and advances	24.97	19.24
(e) Other current assets	164.98	93.50
<b>TOTAL</b>	<b>1103.64</b>	<b>560.80</b>

As per our report of even date

For Kale Malde & Co.

Chartered Accountants

FRN: 154422W

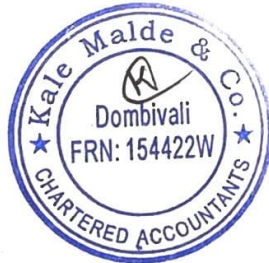
  
(CA. Laxman Kale)  
Partner

Membership No: 110882

Date: 13/11/2024

Place: Dombivli

ICAI UDIN: 24110882BKALBY7427



For and on behalf of Board of Directors of

CLINITECH LABORATORY LIMITED

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)



Chairman and Managing Director  
Jagdish Umakant Nayak

DIN : 00646672

Date: 13/11/2024

Place: Navi Mumbai



**CLINITECH LABORATORY LIMITED**

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

CIN : U85195MH2010PLC201078

**Statement of unaudited Financial Results Half Year ended 30th September, 2024**

(Rs. in Lacs)

Particulars	Half year Ended on		Year Ended on	
	30-Sep-24	30-Sep-23	31-Mar-24	31-Mar-23
	Unaudited	Unaudited	Audited	Audited
<b>A] REVENUE</b>				
Revenue from operations	407.60	305.81	640.30	634.75
Other income	5.39	2.31	3.62	1.59
<b>B] Total Income</b>	<b>412.98</b>	<b>308.12</b>	<b>643.92</b>	<b>636.34</b>
<b>C] Expenses:</b>				
Cost of materials consumed	80.70	58.46	110.35	116.61
Laboratory Testing Charges	12.95	12.58	23.20	22.3
Employee benefits expense	140.85	116.58	228.81	203.19
Finance costs	3.72	3.54	9.25	6.9
Depreciation and Amortization Expense	31.22	18.98	43.90	44.58
Other Expenses	117.59	90.94	177.90	156.39
<b>D] Total expenses</b>	<b>387.03</b>	<b>301.07</b>	<b>593.41</b>	<b>549.97</b>
<b>E] Profit before tax</b>	<b>25.96</b>	<b>7.05</b>	<b>50.52</b>	<b>86.37</b>
<b>F] Tax expense:</b>				
(1) Current tax	4.65	2.50	-14.36	-30.00
(2) Deferred tax	-0.80	-2.23	.96	4.94
<b>G] Total Tax Expenses</b>	<b>3.85</b>	<b>.27</b>	<b>-13.40</b>	<b>-25.06</b>
<b>H] Profit/(Loss) After Tax</b>	<b>22.11</b>	<b>6.78</b>	<b>37.12</b>	<b>61.31</b>
<b>Earning per equity share:</b>				
Face value per equity shares Rs. 10/- fully paid up.				
(1) Basic	0.17	0.45	2.37	4.09
(2) Diluted	0.17	0.45	2.37	4.09

As per our report of even date

For KALE MALDE & CO.

Chartered Accountants

ICAI F.R.No. 154422W

*VK*

(CA. Laxman Kale)

Partner

Membership No: 110882

Date: 13/11/2024

Place: Dombivli

ICAI UDIN: 24110882BKALBY7427



For & On Behalf of the Board

CLINITECH LABORATORY LIMITED

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

*Jagdish Nayak*

Jagdish Nayak

Chairman and Managing Director

DIN : 00646672

Date: 13/11/2024

Place: Navi Mumbai



**CLINITECH LABORATORY LIMITED**  
(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)  
CIN : U85195MH2010PLC201078  
Cash Flow Statement for the year ended on 30th September, 2024

(₹ in Lakhs)

Particulars	30-Sep-24	31-Mar-24
<b>Cash flow from Operating Activities:</b>		
Net Profit/(Loss) before tax	25.96	50.52
<b>Adjustments for:</b>		
Depreciation and amortisation	31.22	43.90
Finance Cost	2.47	7.24
Interest Income on Fixed Deposit	-3.82	-0.01
Profit on sale of midc plot		-1.07
<b>Operating Profit before working capital changes</b>	<b>55.82</b>	<b>100.58</b>
<b>Changes in Working Capital:</b>		
(Increase)/Decrease in Inventories	-6.46	-14.28
(Increase)/Decrease in Short-term loans and advances	-5.73	-14.92
(Increase)/Decrease in Trade Receivables	-57.53	-10.94
(Increase)/Decrease in Other current Assets	-71.48	-50.98
Increase/(Decrease) in Short-term Borrowings	-61.55	-11.75
Increase/(Decrease) in Sundry Creditors	7.73	5.33
Increase/(Decrease) in Other current liabilities	5.15	13.77
Increase/(Decrease) in Short term provisions	10.06	10.23
Increase/(Decrease) in Other Long Term Liabilities and Provisions	-22.38	-141.90
<b>Net change in working capital</b>	<b>-202.19</b>	<b>-226.11</b>
<b>Cash generated from operations</b>	<b>-146.37</b>	<b>-125.53</b>
Less: Taxes paid	4.65	-14.36
<b>Net cash provided by Operating Activities (A)</b>	<b>-141.72</b>	<b>-139.89</b>
<b>Cash flow from Investing Activities:</b>		
Purchase of Property Plant and Equipment	-42.25	-120.65
(Increase)/Decrease in Long Term Investments	.00	194.93
Profit on Sale of MIDC Plot	.00	1.07
Interest Income on Fixed Deposit	.01	.01
(Decrease)/Increase in Long Term Borrowings	-23.37	-4.84
<b>Net cash from Investing Activities (B)</b>	<b>-65.61</b>	<b>70.52</b>
<b>Cash flow from Financing Activities:</b>		
Interest expense	-2.47	-7.24
(Decrease)/Increase in Share Capital	60.24	18.00
(Decrease)/Increase in Reserves	539.38	50.40
<b>Net cash from Financing Activities (C)</b>	<b>597.15</b>	<b>61.16</b>
<b>Net decrease in cash and cash equivalents during the year (A+B+C)</b>	<b>389.81</b>	<b>-8.21</b>
Cash and cash equivalents at the beginning of the year	70.13	78.34
<b>Cash and cash equivalents at the end of the year</b>	<b>459.94</b>	<b>70.13</b>

**Notes to the Cash flow statement**

Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow statements

Cash in hand	99.14	67.20
Balance with scheduled banks		
- in current accounts	6.10	2.94
- in deposit accounts	354.70	.00
<b>Total</b>	<b>459.94</b>	<b>70.13</b>

The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on (Revised) Cash Flow Statements, issued by the Institute of Chartered Accountants of India.

As per our report of even date

For Kale Malde & Co.

Chartered Accountants

FRN: 154422W

*(Signature)*

(CA. Laxman Kale)

Partner

Membership No: 110882

Date: 13/11/2024

Place: Dombivli

ICAI UDIN: 24110882BKALBY7427



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

(Formerly Known As CLINITECH LABORATORY PRIVATE LIMITED)

*(Signature)*

Chairman and Managing Director

Jagdish Umakant Nayak

DIN : 00646672

Date: 13/11/2024

Place: Navi Mumbai



Notes:

1. The unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 13<sup>th</sup> November, 2024.
2. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid unaudited financial results for the year ended 31st September, 2024, which were also approved by the Audit Committee and Board at their meeting held on 13<sup>th</sup> November, 2024
3. The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20).
4. The company is engaged in providing Pathology and related healthcare services.
5. As per MCA Notification dated 16<sup>th</sup> February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND- AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
6. Figures of Previous year/Period have been regrouped/recast wherever necessary, in order to make comparable.



To,  
Clinitech Laboratory Limited  
(Formerly Known As Clinitech Laboratory Private Limited)  
AL 1 545/546, sec 16 Airoli,  
Opp. Smt. Radhikabai Meghe Vidyalaya,  
Navi Mumbai - 400 708

Sub: Certificate of Utilization of IPO Funds for the period ending on 30th  
September, 2024

**Management's responsibility for the Statement:**

1. The preparation of the information in terms of the requirements of Generally Accepted Accounting principle (GAAP) is the responsibility of the Management of M/s Clinitech Laboratory Limited (Formerly Known As Clinitech Laboratory Private Limited) including the preparation and maintenance of all accounting and other relevant supporting record. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Practitioner's responsibility:**

2. Pursuant to the requirements of the requirements for certification of fund utilization as stipulated by SEBI and NSE, as per applicable regulations, our responsibility to examine the books of accounts and other relevant documents / records of the applicant and to provide a reasonable assurance that the information declared in the Statement are in accordance with the books of accounts maintained.
3. To conduct our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
4. To comply with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

**Opinion**

1. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical





requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

2. This certificate has been issued the request of the company and based on the information and documents provided by the management and is meant solely for the purpose of bank finance as per attached Annexure.

### Restriction on Use

This certificate is addressed and provided to the verify the statutory records and books accounts to Verify the utilization of IPO funds aligns with the purposes specified in the prospectus details given in Attached annexure. This certificate solely for the purpose of submission to BSE and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M/s. Kale Malde & Co.  
Chartered Accountants,  
FRN - 0154422W

  
CA Alpesh Malde



M. no. 138034  
Date: 13/11/2024  
Place: Dombivli

UDIN: 24138034BKDBBR7622

Annexure A

We have examined the books of account and other relevant records/documents maintained by the company in connection with the utilization of proceeds of the Initial Public Offering (IPO) as stated in the Offer Document for issuing 6,02,400 equity shares of ₹10/- each at a premium of ₹86/- per share total Amounting to Rs. 5,78,30,400/-

As of September, 30, 2024, the details of funds raised and their application are as follows:

(Amount in Lakhs)

S No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Expansion of Diagnostic Business	498.67	148.67	350.00	
2	General Corporate Purposes	41.33	41.33	0.00	
3	Issue Related Expenses	38.30	38.30	0.00	
	Total	578.30	228.30	350.00	

We certify that:

- The company has partially applied the IPO proceeds for the disclosed purposes as of September 30, 2024.
- The unutilized balance remains held in short-term deposits and bank balances, as reflected in the financial statements.



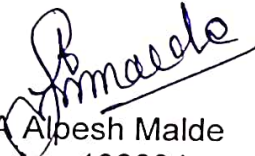
**Kale Malde & Co.**  
Chartered Accountants



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

This certificate is issued as per the guidance provided in the relevant ICAI pronouncements for a special-purpose certificate and is intended solely for your information.

For M/s. Kale Malde & Co.  
Chartered Accountants,  
FRN - 0154422W

  
CA Alpesh Malde  
M. no. 138034



Date: 13/11/2024  
Place: Dombivli  
UDIN: 24138034BKDBBR7622

: