

Gaudium IVF AND Women Health Limited

(Formerly known as Gaudium IVF and Women Health Private Limited)

Annual Report **Financial Year 2024-25**

Registered Office:

B1/51, Janak Puri, Janakpuri B-1, New Delhi – 110058
Phone: 011-4885 8585 | Email: info@gaudiumivfcentre.com
Website: www.gaudiumivfcentre.com

CORPORATE INFORMATION

REGISTERED OFFICE:

B1/51, Janak Puri, Janakpuri B-1, New Delhi –
110058

CIN:

U85100DL2015PLC278296

ISIN:

INE0P8B01020

STATUTORY AUDITORS:

M\s. S K G N & Associates

Chartered Accountants
Office No. 1126, Tower B I-Thum,
Commercial Complex, Noida Sector 62,
Gautam Buddha Nagar, Uttar Pradesh-
201309

Phone: +91 7291085089

E-mail: office@skgn.in

COMPANY SECRETARY & COMPLIANCE OFFICER:

CS Naveen Kumar

CHIEF FINANCIAL OFFICER:

CA Rakesh Kumar Sharma

REGISTRAR & SHARE TRANSFER AGENT:

Bigshare Services Private Limited

Office No S6-2, 6th floor Pinnacle Business
Park, Next to Ahura Centre, Mahakali Caves
Road, Andheri (East) Mumbai – 400093
Phone: 022-6263 8200

E-mail: investor@bigshareonline.com

NOTICE

SHORTER NOTICE is hereby given that the 10th Annual General Meeting of the members of Gaudium IVF and Women Health Limited (*Formerly known as Gaudium IVF and Women Health Private Limited*) will be held on Saturday, 27th September, 2025 at 11:00 A.M. IST at the Registered Office of the Company at B1/51, Janak Puri, Janakpuri B-1, West Delhi, New Delhi, Delhi, India 110058 to transact the following business:

ORDINARY BUSINESS:

ITEM NO.1: TO CONSIDER AND ADOPT THE AUDITED STANDALONE & CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** the audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

ITEM NO.2: TO APPOINT A DIRECTOR IN PLACE OF DR. PEEYUSH KHANNA (DIN: 07091422), WHOLE-TIME DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Articles of Association of the Company, Dr. Peeyush Khanna (DIN: 07091422), Whole-time Director of the Company, who retires by rotation and being eligible, offers himself for reappointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”



ITEM NO.3: RE-APPOINTMENT OF M/S. S K G N & ASSOCIATES LLP, CHARTERED ACCOUNTANTS (FRN: 023403N/N500052) AS STATUTORY AUDITORS OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provision of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rule 3 of the Companies (Audit and Auditors) Rule, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s), or re-enactment thereof for the time being in force) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint M/s. S K G N & Associates LLP, Chartered Accountants (FRN: 023403N/N500052) as Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of this Annual General Meeting until the conclusion of 15th Annual General Meeting of the Company to be held in the year 2030, on such remuneration as may be mutually agreed upon between Board of Directors of the Company and the said Statutory Auditors.

RESOLVED FURTHER THAT the any of the directors of the Company be and is hereby authorized to file necessary documents and do any other acts deeds and things as may be necessary to give effect to the resolution.”

SPECIAL BUSINESS:

ITEM NO.4: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH DR. MANIKA KHANNA, PROMOTER AND CHAIRPERSON & MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the relevant Rules made thereunder or any other applicable provision of the Companies Act, 2013 or any other Act/ Law (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to enter into related party transaction(s)/contract(s)/arrangement(s) with Dr. Manika Khanna, Promoter and Chairperson & Managing Director, a related party of the Company, for payment of Consultancy fees, Lease Rent and other transactions, up to an amount not exceeding Rs. 3,00,00,000/- (Rupees Three Crore only) per annum, for the financial year 2025-26, provided that the said transaction(s)/contract(s)/arrangement(s) are entered into/ carried out in the ordinary course of business and at arm's length basis and on such terms as may be mutually agreed upon between the Board and Dr. Manika Khanna.



RESOLVED FURTHER THAT any of Directors of the Company be and is hereby severally or jointly authorized to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution including execution of agreements, documents or writings and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM NO.5: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH DR. PEEYUSH KHANNA, PROMOTER AND WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the relevant Rules made thereunder or any other applicable provision of the Companies Act, 2013 or any other Act/ Law (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to enter into related party transaction(s)/contract(s)/arrangement(s) with Dr. Peeyush Khanna, Promoter and Whole-Time Director, a related party of the Company, for payment of Consultancy fees and other transactions, up to an aggregate amount not exceeding Rs. 36,00,000/- (Rupees Thirty-Six Lakhs only) per annum, for the financial year 2025-26, provided that the said transaction(s)/contract(s)/arrangement(s) are entered into/ carried out in the ordinary course of business and at arm's length basis and on such terms as may be mutually agreed upon between the Board and Dr. Peeyush Khanna.

RESOLVED FURTHER THAT any of Directors of the Company be and is hereby severally or jointly authorized to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution including execution of agreements, documents or writings and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM NO.6: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH GAUDIUM INTERNATIONAL PRIVATE LIMITED, WHOLLY OWNED SUBSIDIARY OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the relevant Rules made thereunder or any other applicable provision of the Companies Act, 2013 or any other Act/ Law (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to enter into related party transaction(s)/contract(s)/arrangement(s) with the Wholly Owned Subsidiary namely ‘M/s. Gaudium International Private Limited’, a related party of the Company, for purchase of goods and any other transactions, up to an aggregate value not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only) per annum, for the financial year 2025-26, provided that the said transaction(s)/contract(s)/arrangement(s) are entered into/ carried out in the ordinary



course of business and at arm's length basis and on such terms as may be mutually agreed upon between the Board and M/s. Gaudium International Private Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution including execution of agreements, documents or writings and to settle any questions, difficulties or doubts that may arise in this regard.”

By Order of the Board of
GAUDIUM IVF AND WOMEN HEALTH LIMITED
(FORMERLY KNOWN AS GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED)



NKumar

NAVEEN KUMAR
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO. A69788

Place: New Delhi
Date: 10.09.2025

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF/ITSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ANNEXED TO THIS NOTICE. PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. IN TERMS OF SECTION 105 OF THE COMPANIES ACT, 2013 READ WITH RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.
3. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE(S) TO ATTEND THE ANNUAL GENERAL MEETING ARE REQUESTED TO FORWARD A CERTIFIED COPY OF BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING EITHER TO THE COMPANY IN ADVANCE OR SUBMIT THE SAME AT THE VENUE OF THE GENERAL MEETING.
4. Members/authorized representative are requested to fill in the attendance slip and submit it at the venue of the annual general meeting.
5. The Register of Members and Share Transfer Books shall be available for inspection by members.
6. The Board of Directors of the Company has not recommended any dividend for the financial year 2024-25.
7. Brief profile and other additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at the AGM, is furnished in "Annexure – A" to this Notice.
8. The Members are requested to deliver their consent to convene the proposed 10th Annual General Meeting at shorter notice as required under the provision of the Companies Act, 2013 (in the form attached as Annexure- B to this notice) to the Company prior to the date of proposed 10th Annual General Meeting.
9. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at its Registered Office so as to reach at least seven days before the date of the meeting.
10. The Notice of the AGM along with the Annual Report for the financial year 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, unless any Member has requested a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 3: RE-APPOINTMENT OF M/S. S K G N & ASSOCIATES LLP, CHARTERED ACCOUNTANTS (FRN: 023403N/N500052) AS STATUTORY AUDITORS OF THE COMPANY:

Pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on recommendation of Audit Committee and in the best interest of the Company, the Board of Directors of the Company have considered and recommended the appointment of M/s. S K G N & Associates LLP, Chartered Accountants (FRN: 023403N/N500052) as the Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of this Annual General Meeting until the conclusion of 15th Annual General Meeting of the Company to be held in the year 2030, on such remuneration as may be mutually agreed upon between Board of Directors of the Company and the said Statutory Auditors.

M/s. S K G N & Associates LLP, Chartered Accountants (FRN: 023403N/N500052), have conveyed their consent to be re-appointed as Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Board recommends the Resolution as set forth in Item No. 3 for the approval of Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and Relatives of the Directors / Key Managerial Personnel of the Company is interested in the proposed Resolution.

ITEM NO. 4: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH DR. MANIKA KHANNA, PROMOTER AND CHAIRPERSON & MANAGING DIRECTOR OF THE COMPANY:

Dr. Manika Khanna, Promoter and Chairperson & Managing Director of the Company, MBBS, MD, D.A.G.E. (Germany), is an award-winning Infertility Specialist and Laparoscopic Surgeon who has been honored with numerous accolades for her exemplary achievements in the field of Assisted Reproduction. As a part of its ordinary course of business, the Company has entered into/proposes to enter into agreements/ arrangements/transactions with Dr. Manika Khanna for availing consultancy services related to health care, Lease rent and other transactions to meet business objectives/requirements, etc.

The particulars of the transactions are as under:

Name of Related Party: Dr. Manika Khanna

Relationship: Chairperson and Managing Director of the Company

Nature of Transaction: Consultancy services, Lease Rent and other transactions.

Duration: For the Financial Year 2025-26.

Amount: Up to an aggregate Rs. 3,00,00,000/- (Rupees Three Crore only), per annum.

Terms: As may be mutually agreed upon between the Board and Dr. Manika Khanna.



Dr. Manika Khanna, Promoter and Chairperson & Managing Director, who is a related party under Section 2(76) of the Companies Act, 2013 and the said transactions fall under the purview of Section 188 of the Companies Act, 2013 and any other Act/Law and exceeds the threshold limits. The Members Audit Committee and the Board of Directors of the Company in their meetings held on 14th April, 2025 have approved said related party transactions. Therefore, the resolution at item no. 4 is recommended as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel except Dr. Manika Khanna, Chairperson and Managing Director, herself, Dr. Peeyush Khanna (Spouse) and Mr. Vishad Khanna (Son) are concerned or interested in this resolution.

ITEM NO. 5: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH DR. PEEYUSH KHANNA, PROMOTER AND WHOLE-TIME DIRECTOR OF THE COMPANY:

Dr. Peeyush Khanna, Promoter and Whole-Time Director of the Company, holding a Bachelor's degree in Medicine and Surgery (MBBS) from Manipal Academy of Higher Education and a diploma in Child Health from Delhi University in 1999. As a part of its ordinary course of business, the Company has entered into/proposes to enter into agreements/arrangements/transactions with Dr. Peeyush Khanna for availing consultancy services related to health care and other transactions to meet business objectives/requirements, etc.

The particulars of the transactions are as under:

Name of Related Party: Dr. Peeyush Khanna

Relationship: Promoter and Whole-Time Director

Nature of Transaction: Consultancy services and other transactions

Duration: For the Financial Year 2025-26

Amount: Up to an aggregate Rs. 36,00,000/- (Rupees Thirty-Six Lakhs only), per annum

Terms: As may be mutually upon between the Board and Dr. Peeyush Khanna.

Dr. Peeyush Khanna, Promoter and Whole-Time Director, who is a related party under Section 2(76) of the Companies Act, 2013 and the said transactions fall under the purview of Section 188 of the Companies Act, 2013 and any other Act/Law and exceeds the threshold limits. The Members Audit Committee and the Board of Directors of the Company in their meetings held on 14th April, 2025 have approved said related party transactions. Therefore, the resolution at item no. 5 is recommended as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel except Dr. Peeyush Khanna, Whole Time Director, himself, Dr. Manika Khanna (Spouse) and Mr. Vishad Khanna (Son) are concerned or interested in this resolution.



ITEM NO. 6: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS WITH GAUDIUM INTERNATIONAL PRIVATE LIMITED, WHOLLY OWNED SUBSIDIARY OF THE COMPANY:

Gaudium International Private Limited, a Wholly Owned Subsidiary of the Company is engaged in the business of trading of pharmaceutical products, medicines, medical consumables and drugs. As a part of its ordinary course of business, the Company has entered into/proposes to enter into agreements/ arrangements/transactions with Gaudium International Private Limited for purchase of goods and any other transactions to meet business objectives/requirements, etc.

The particulars of the transactions are as under:

Name of Related Party: Gaudium International Private Limited

Relationship: Wholly Owned Subsidiary

Nature of Transaction: Purchase of goods and other transactions

Duration: For the Financial Year 2025-26

Amount: Up to an aggregate Rs. 10,00,00,000/- (Rupees Ten Crore only), per annum.

Terms: As may be mutually agreed upon between the Board and M/s. Gaudium International Private Limited.

Gaudium International Private Limited, Wholly Owned Subsidiary of the Company, who is a related party under Section 2(76) of the Companies Act, 2013 and the said transactions fall under the purview of Section 188 of the Companies Act, 2013 and any other Act/Law and exceeds the threshold limits. The Members Audit Committee and the Board of Directors of the Company in their meetings held on 14th April, 2025 have approved said related party transactions. Therefore, the resolution at item no. 6 is recommended as an Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

By Order of the Board of

GAUDIUM IVF AND WOMEN HEALTH LIMITED
(FORMERLY KNOWN AS GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED)



NKumar

NAVEEN KUMAR

COMPANY SECRETARY AND COMPLIANCE OFFICER

MEMBERSHIP NO. A69788

Place: New Delhi

Date: 10.09.2025

ANNEXURE “A”

Details of Director who retires by rotation and being eligible, offers himself for reappointment, as required pursuant to provisions of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Name of Director	Dr. Peeyush Khanna
DIN	07091422
Category	Promoter- Whole-Time Director
Age	54 Years
Nationality	Indian
Qualifications	He is holding a Bachelor’s degree in Medicine and Surgery (MBBS) from Manipal Academy of Higher Education. He completed a diploma in Child Health from Delhi University in 1999. He has 25 years of experience in pediatrics and child health.
Experience	He has 25 years of experience in paediatrics and child health.
Date of first appointment on the board	March 24, 2015
Details of remuneration Sought to be paid	Rs. 24, 00,000/- p.a.
The remuneration last drawn	Rs. 24, 00,000/- p.a.
Shareholding in The company (as on date of Notice)	221092 Equity shares holding 0.36% stake in the company
Relationship with other directors manager and other key Managerial personnel of the company	Dr. Peeyush Khanna is husband of Dr. Manika Khanna and father of Mr. Vishad Khanna.
The number of meetings of the Board attended during the year 2025-26	Nil
Other directorships, membership/ Chairmanship of committees of other boards	Directorship: 1. Gaudium International Private Limited 2. EKK Global Private Limited Membership/ Chairmanship of committees of other boards: Nil



“Annexure B”

**CONSENT BY THE SHAREHOLDER FOR CONVENING ANNUAL GENERAL
MEETING AT SHORTER NOTICE
[PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013]**

To,
The Board of Directors,
Gaudium IVF and Women Health Limited,
(Formerly known as Gaudium IVF and Women Health Private Limited)
B1/51, Janak Puri, Janakpuri B-1, West Delhi, New Delhi,
Delhi, India, 110058

**Subject: Consent for holding the 10th Annual General Meeting of the Company at
Shorter Notice**

Dear Sir/Madam,

I, _____, holding _____ Equity Shares of Rs. 5 each
(representing _____ %) in the Company, hereby give my consent, pursuant to Section 101
of the Companies Act, 2013, to hold the 10th Annual General Meeting (“AGM”) of the
Members of the Company at a shorter notice on Saturday, 27th September, 2025 at 11:00
A.M. at the registered office of the company at B1/51, Janak Puri, Janakpuri B-1, West
Delhi, New Delhi, Delhi, India, 110058.

Thanking you.

Signature_____

Name of Shareholder:

Place:

Date:

By Order of the Board of
GAUDIUM IVF AND WOMEN HEALTH LIMITED
(FORMERLY KNOWN AS GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED)



NKumar

NAVEEN KUMAR
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO. A69788

Place: New Delhi
Date: 10.09.2025

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING
Venue of AGM: B1/51, Janak Puri, Janakpuri B-1, West Delhi, New Delhi , Delhi,
India 110058



ATTENDANCE SLIP

NAME AND ADDRESS	
JOINT HOLDERS	
NO. OF SHARES HELD	
E-MAIL ID	
FOLIO / DP ID. / CLIENT ID	

I/We hereby certify that I/We am/are registered Member/Proxy for the registered Member of the Company and hereby record my/our presence at the 10th Annual General Meeting of the Company held on Saturday, 27th September, 2025 at 11:00 A.M. IST at B1/51, Janak Puri, Janakpuri B-1, West Delhi, New Delhi , Delhi, India 110058 or at any adjournment thereof in respect of such resolutions as mentioned in the Notice.

**Name of the Registered Holder/
Proxy / Authorized Representative**

**Signature of Registered Holder/
Proxy /Authorized Representative**

***NOTE:** Members/Proxies to Members are requested to fill in the details, sign and handover this slip at the entrance of the venue of the Annual General Meeting.*

Form No. MGT-11**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U85100DL2015PLC278296
Name of the Company : Gaudium IVF and Women Health Limited
Registered office : B1/51, Janak Puri, Janakpuri B-1, New Delhi-110058

Name of the Member	
Joint Holder(s)	
Registered Address	
Email ID	
Folio No./ Client ID /DP ID	

I/We being a member / members of.....shares of the above named company, hereby appoint

1) Name:

.....Address:.....

E-mail id:.....Signature:....., or failing him

2) Name:

.....Address:.....

E-mail id:.....Signature:....., or failing him

3) Name:

.....Address:.....

E-mail id:.....Signature:....., or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company held on Saturday, 27th September, 2025 at 11:00 A.M. IST at B1/51, Janak Puri, Janakpuri B-1, West Delhi, New Delhi, Delhi, India 110058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Short description of the Resolutions to be passed in the AGM	For	Against	Abstain
Ordinary Business				
1.	To consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2025, together with the Reports of the Board of Directors and Auditors thereon;			

2.	To appoint a director in place of Dr. Peeyush Khanna (DIN: 07091422), Whole-Time Director, who retires by rotation and being eligible offers himself for re-appointment.			
3.	Re-appointment of M/s. S K G N & Associates LLP, Chartered Accountants (FRN: 023403N/N500052) as Statutory Auditors of the Company.			
Special Business				
4.	To approve the Material Related Party Transactions with Dr. Manika Khanna, Promoter and Chairperson & Managing Director of the Company:			
5.	To approve the Material Related Party Transactions with Dr. Peeyush Khanna, Promoter and Whole-Time Director of the Company:			
6.	To approve the Material Related Party Transactions with Gaudium International Private Limited, Wholly Owned Subsidiary of the Company:			

Signed this..... day of..... 2025.

**Affix Rs.1
Revenue
Stamp**

Signature of shareholder:

Signature of first proxy holder(s):

Note:

- The proxy form in order to be effective should be duly completed, signed, stamped and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
- It is optional to indicate your preference. If you leave the "for or against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.*

DIRECTORS' REPORT

To,
The Members,
Gaudium IVF and Women Health Limited
(Formerly known as Gaudium IVF and Women Health Private Limited)

Your Directors have immense pleasure in presenting the Tenth Annual Report of **Gaudium IVF and Women Health Limited** (Formerly known as Gaudium IVF and Women Health Private Limited) (Hereinafter referred to as "Company") together with the Audited Financial Statements for the financial year ended March 31, 2025.

During the year under review, pursuant to a resolution passed by the Board on September 26, 2024, and by our Shareholders on September 28, 2024, the Company was converted from a private company to public company, consequent to which its name was changed to "**Gaudium IVF and Women Health Limited**" and a fresh Certificate of Incorporation consequent upon conversion to public company was issued by the Registrar of Companies, NCT of Delhi & Haryana, on October 24, 2024, thereby confirming the conversion of the Company into a Public Limited Company with effect from that date.

1. FINANCIAL RESULTS:

Key highlights of the Financial Results of your Company for the financial year ended 31st March, 2025 and for the Previous Financial Year ended 31st March, 2024 are as under:

Particulars	(Rupees in Lakhs)			
	Standalone		Consolidated	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Revenue from operations	5900.16	4593.81	7072.40	4789.01
Other Income	23.45	25.75	23.44	26.30
Total Income/Revenue	5923.61	4619.56	7095.84	4815.31
Total Expenses	3453.88	3007.06	4553.59	3152.15
Profit before Tax	2469.73	1612.50	2542.25	1663.16
Tax Expenses-				
1. Current Tax	594.82	574.77	613.27	586.37
2. Deferred Tax	16.15	44.98	16.24	45.10
Profit for the year	1858.76	992.75	1912.74	1031.69

The Company has reported standalone revenue from operations and other income of Rs. 5923.61 Lakhs for the current year as compared to standalone revenue from operations and other income of Rs. 4619.56 Lakhs in the previous year. The Net Profit for the year under review of standalone amounted to Rs. 1858.76 Lakhs as compared to Net Profit of standalone of Rs. 992.75 Lakhs in the previous year.

GAUDIUM IVF AND WOMEN HEALTH LIMITED

BOARD REPORT 2024-25

Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Pvt. Ltd.)

Registered Office : B1/51, Janakpuri, New Delhi- 110058 | Ph: 011-4885 8585

CIN : U85100DL2015PLC278296 Email : info@gaudiumivfcentre.com Website : www.gaudiumivfcentre.com



The Company has reported consolidated revenue from operations and other income of Rs. 7095.84 Lakhs for the current year as compared to consolidated revenue from operations and other income of Rs. 4815.31 Lakhs in the previous year. The Net Profit for the year under review of consolidated amounted to Rs. 1912.74 Lakhs as compared to Net Profit of consolidated of Rs. 1031.69 Lakhs in the previous year.

2. FINANCIAL PERFORMANCE/OPERATIONAL REVIEW:

The Company has reported standalone revenue from operations and other income of Rs. 5923.61 Lakhs for the current year as compared to standalone revenue from operations and other income of Rs. 4619.56 Lakhs in the previous year. The Net Profit for the year under review of standalone amounted to Rs. 1858.76 Lakhs as compared to Net Profit of standalone of Rs. 992.75 Lakhs in the previous year.

The Company has reported consolidated revenue from operations and other income of Rs. 7095.84 Lakhs for the current year as compared to consolidated revenue from operations and other income of Rs. 4815.31 Lakhs in the previous year. The Net Profit for the year under review of consolidated amounted to Rs. 1912.74 Lakhs as compared to Net Profit of consolidated of Rs. 1031.69 Lakhs in the previous year.

3. EXTRACTS OF ANNUAL RETURN:

In compliance with provisions of Section 134(3) (a) of the Companies Act, 2013, Annual Return pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management & Administration) Rules 2014 has been placed on the website of the company. The web-link of the annual return is as follows:
<https://www.gaudiumivfcentre.com/investors>

4. MEETINGS OF THE BOARD AND ITS COMMITTEES:

A. BOARD MEETINGS:

During the year under review, Twenty-One (21) Board Meetings were held on (i) April 10, 2024 (ii) May 01, 2024 (iii) June 10, 2024 (iv) July 01, 2024 (v) July 22, 2024 (vi) August 01, 2024 (vii) August 20, 2024 (viii) August 28, 2024 (ix) September 18, 2024 (x) September 26, 2024 (xi) October 23, 2024 (xii) November 04, 2024 (xiii) November 06, 2024 (xiv) November 30, 2024 (xv) December 11, 2024 (xvi) December 13, 2024 (xvii) December 16, 2024 (xviii) January 03, 2025 (xix) January 18, 2025 (xx) January 20, 2025 and (xxi) March 08, 2025. The gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013. The requisite quorum was present at all the meetings.



The attendance detail of the Board Meetings held during financial year 2024-25 is given in the table below: -

Sr. No.	Name of the Director	DIN	No. of Board Meeting entitled to attend	No. of Board Meetings Attended
1	Dr. Manika Khanna	07090907	21	21
2	Dr. Peeyush Khanna	07091422	21	20
3	Mr. Vishad Khanna ¹	10729610	13	11
4	Mr. Brajesh Singh Bhadauria ²	07600072	12	11
5	Mr. Suresh Marpu ³	09242135	7	7
6	Mr. Rajesh Chunilal Bhojani ⁴	01804482	2	2
7	Mr. Sanjay Kumar Mishra ⁵	03321386	6	6
8	Dr. Alok Bhandari ⁶	10799701	7	7

1. Appointed as a Non-Executive Director w.e.f. 28.08.2024.
2. Appointed as an Independent Director w.e.f. 18.09.2024.
3. Appointed as an Independent Director w.e.f. 30.11.2024.
4. Appointed as an Independent Director w.e.f. 18.01.2025.
5. Ceased to hold office as an Independent Director due to Resignation on 12.12.2024.
6. Ceased to hold office as an Independent Director due to Resignation on 17.01.2025.

B. AUDIT COMMITTEE MEETINGS:

A total of five (5) Meetings of the Audit Committee were held during the year under review on (i) November 06, 2024 (ii) November 30, 2024 (iii) December 11, 2024 (iv) January 03, 2025 (v) January 15, 2025.

The Attendance of the Members of the Audit Committee at the above meetings are as follows:

Sr. No.	Name of the Member	Designation in the Committee	No. of Meetings entitled to attended	Number of Meetings attended
1	Mr. Brajesh Singh Bhadauria	Chairman	5	5
2	Dr. Alok Bhandari ¹	Member	5	5
3	Mr. Sanjay Kumar Mishra ²	Member	3	3
4	Dr. Manika Khanna	Member	5	5
5	Mr. Suresh Marpu ³	Member	2	2

1. Ceased to hold office due to Resignation on 17.01.2025.
2. Ceased to hold office due to Resignation on 12.12.2024.
3. Appointed as member of the committee w.e.f. 18.01.2025

During the year under review, all the recommendations made by the Audit committee were duly accepted by the Board.

C. MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE MEETINGS:

A total of Three (3) Meetings of the Nomination and Remuneration Committee were held during the year under review on (i) November 30, 2024, (ii) December 11, 2024 and (iii) January 18, 2025.

The Attendance of the Members of the Nomination and Remuneration Committee at the above meetings are as follows:

Sr. No.	Name of the Member	Designation in the Committee	No. of Meetings entitled to attended	Number of Meetings attended
1	Mr. Suresh Marpu ¹	Chairman	1	1
2	Mr. Brajesh Singh Bhadauria	Member	3	3
3	Mr. Vishad Khanna	Member	3	3
4	Dr. Alok Bhandari ²	Member	2	2
5	Mr. Sanjay Kumar Mishra ³	Chairman	2	2

1. Appointed as Chairman of the Committee w.e.f. 18.01.2025

2. Ceased to hold office due to Resignation on 17.01.2025.

3. Ceased to hold office due to Resignation on 12.12.2024.

During the year under review, all the recommendations made by the Nomination and Remuneration Committee were duly accepted by the Board.

D. STAKEHOLDERS RELATIONSHIP MANAGEMENT COMMITTEE MEETING:

During the year under review, the members of the Stakeholders Relationship Committee of the Company have duly met 1 (one) time on March 25, 2025.

The Attendance of the Members of the Risk Management Committee at the above meetings are as follows:

Sr. No.	Name of the Member	Designation in the Committee	No. of Meetings entitled to attended	Number of Meetings attended
1	Mr. Vishad Khanna	Chairman	1	1
2	Mr. Suresh Marpu	Member	1	1
3	Dr. Manika Khanna	Member	1	1

E. RISK MANAGEMENT COMMITTEE MEETINGS:

During the year under review, the members of the Risk Management Committee of the Company have duly met 1 (one) time on March 25, 2025.

The Attendance of the Members of the Risk Management Committee at the above meetings are as follows:

Sr. No.	Name of the Member	Designation in the Committee	No. of Meetings entitled to attended	Number of Meetings attended
1	Dr. Manika Khanna	Chairperson	1	1
2	Mr. Suresh Marpu	Member	1	1
3	Mr. Vishad Khanna	Member	1	1

F. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEETING:

During the year under review, the members of the Corporate Social Responsibility Committee of the Company have duly met 1 (one) time on March 25, 2025.

The Attendance of the Members of the Corporate Social Responsibility Committee at the above meetings are as follows:

Sr. No.	Name of the Member	Designation in the Committee	No. of Meetings entitled to attended	Number of Meetings attended
1	Dr. Manika Khanna	Chairperson	1	1
2	Mr. Suresh Marpu	Member	1	1
3	Mr. Vishad Khanna	Member	1	0

G. IPO COMMITTEE MEETING:

During the year under review, the members of the IPO Committee of the Company have duly met 1 (one) time on December 16, 2024.



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The Attendance of the Members of the IPO Committee at the above meetings are as follows:

Sr. No.	Name of the Member	Designation in the Committee	No. of Meetings entitled to attended	Number of Meetings attended
1	Dr. Manika Khanna	Chairperson	1	1
2	Mr. Brajesh Singh Bhadauria	Member	1	1
3	Mr. Rakesh Kumar Sharma	Member	1	1
4	Mr. Naveen Kumar	Member	1	1

5. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm the following:

- a. In the preparation of the Annual Accounts for the financial year ended 31st March, 2025, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared these Annual Accounts on a going concern basis;
- e. The Directors of the Company had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



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6. DECLARATION BY INDEPENDENT DIRECTORS U/S 149(6) OF THE COMPANIES ACT, 2013:

In terms of Section 149 of the Act and the SEBI Listing Regulations, Mr. Brajesh Singh Bhadauria, Mr. Suresh Marpu and Mr. Rajesh Chunilal Bhojani are the Independent Directors of the Company as on date of this Report. All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

7. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's Policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Act (salient features) has been briefly disclosed hereunder. Also, the Policy is available on the website of the Company and can be accessed on the following link: <https://www.gaudiumivfcentre.com/assets/fornt/images/pdf/corporate-policies/Nomination%20and%20Remuneration%20Policy.pdf>

Selection and procedure for Nomination and Appointment of Directors

The Nomination and Remuneration Committee (NRC) is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a director's appointment or re-appointment is required. The NRC reviews and vets the profiles of potential candidates compared to the required competencies, undertakes due diligence and meeting potential candidates, prior to making recommendations of their nomination to the Board.



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8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the financial year under review, the Company has made the following Loans and Investments:

(Amount in Lakhs)

Sr. No.	Name of the Company	Loan/Investment	Amount of Loan/Investment	Date of Approval by the Board
1.	Shri Baiju Trading and Investment Private Limited	Unsecured Loan @ 10% p.a.	Rs. 400.00/-	10.04.2024
2.	Winners Industries Private Limited	0% Unsecured Optionally Convertible Debentures	Rs. 500.00/-	10.04.2024
3.	EKK Global Private Limited*	Equity Investment	Rs. 1.00/-	01.08.2024

*The Company has incorporated a wholly owned subsidiary under the name 'EKK Global Private Limited' to establish its presence in the FMCG sector. The said subsidiary was registered and accordingly the Registrar of Companies issued the 'Certificate of Incorporation' bearing Corporate Identification Number (CIN): U47190DL2024PTC437756 on October 16, 2024. Further, on August 05, 2025, in line with the strategic restructuring and realignment of group operations, the Company has disinvested its entire shareholding in the said subsidiary.

9. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on **arm's length basis** and in the **ordinary course** of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons, which may have potential conflict with interests of the Company at large. The details of Related Party Transactions are disclosed in Notes to the Financial Statements attached to and forming part of the Annual Financial Statements and also stated in **Form AOC-2** annexed as **Annexure-I**.

10. TRANSFER TO RESERVES:

During the year under review, the Reserves & Surplus of the Company as on 31.03.2025 stands at Rs. 1,473.62 Lakhs as against Rs. 2,567.17 Lakhs as on 31.03.2024. During the year, the Company has transferred Rs. 1,877.15 Lakhs (Rs. 1,858.76 out of the profits and Rs. 18.39 out of the other Comprehensive Income generated during the year under review). Further, The Company has transferred Rs. 2,970.70 Lakhs from General Reserves for issuing the Bonus shares during the year under review.

11. DIVIDEND:

In order to plough back the profits for the business growth and to meet the increasing requirement for working capital of the Company, board of directors do not recommend payment of dividend for the financial year ended 31st March, 2025 under review.

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BOARD REPORT 2024-25

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Also, the Dividend Distribution Policy is available on the website of the Company and can be accessed on the following link:

<https://www.gaudiumivfcentre.com/assets/fornt/images/pdf/corporate-policies/Dividend%20Distribution%20Policy.pdf>

12. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

Pursuant to a resolution passed by the Board on September 26, 2024, and by our Shareholders on September 28, 2024, the Company was converted from a private company to public company, consequent to which its name was changed to “Gaudium IVF and Women Health Limited” and a fresh Certificate of Incorporation consequent upon conversion to public company was issued by the Registrar of Companies, NCT of Delhi & Haryana, on October 24, 2024, thereby confirming the conversion of the Company into a Public Limited Company with effect from that date.

The Company has incorporated a wholly owned subsidiary under the name ‘EKK Global Private Limited’ to establish its presence in the FMCG sector. The said subsidiary was registered and accordingly the Registrar of Companies issued the ‘Certificate of Incorporation’ bearing Corporate Identification Number (CIN): U47190DL2024PTC437756 on October 16, 2024. Further, on August 05, 2025, in line with the strategic restructuring and realignment of group operations, the Company has disinvested its entire shareholding in the said subsidiary.

The Company proposes to raise funds through an Initial Public Offering (IPO) of Equity Shares and for this purpose, the company had submitted the Draft Red Herring Prospectus (DRHP) dated January 20, 2025, to the Securities and Exchange Board of India, BSE Limited, and National Stock Exchange of India Limited, however, after deliberate discussion the company has withdrawn the said DRHP and has decided to file a revised DRHP at a later date.

The Company proposes to raise funds through an Initial Public Offering (IPO) of Equity Shares and for this purpose, the Company has voluntarily adopted and implemented the Indian Accounting Standards (Ind-AS) for the preparation of the Financial Statements of the Company with effect from the Financial Year 2024-25 and onwards.

There have been no material changes and commitments which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

A. Conservation of Energy:-

- | | |
|---|-----|
| 1. Energy conservation measures taken | NIL |
| 2. Steps taken for utilization of Alternate sources of Energy | NIL |
| 3. Capital investment on energy conservation equipment | NIL |

GAUDIUM IVF AND WOMEN HEALTH LIMITED



BOARD REPORT 2024-25

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B. Technology absorption:-

1. Efforts made towards technology absorption- NIL
2. Benefits derived like product improvement, cost reduction, product development or import substitution: - NIL
3. Imported Technology-
 - a) The details of technology imported: NIL
 - b) The year of import: NIL
 - c) Whether the technology has been fully absorbed: NIL
 - d) If not fully absorbed, areas where absorption has not taken place, and the reason thereof: NIL
4. Expenditure on R&D - NIL

C. Foreign exchange earnings and Outgo for the Financial Year 2024-25:**(Rs. in Lakhs)**

PARTICULARS	2024-25	2023-24
Earnings	Nil	Nil
Outgo	Nil	Nil

14. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Board of Directors of the Company are continuously monitoring various risks attached to the business. On regular basis, board and senior managers identifies the risk elements and on the basis of past experience/s ensures management of risk and takes necessary steps to mitigate the risks.

The Risk Management Policy of the Company is available on the following link:
<https://www.gaudiumivfcentre.com/assets/fornt/images/pdf/corporate-policies/Risk%20Management%20Policy.pdf>

15. INTERNAL FINANCIAL CONTROLS:

The Company has an adequate system of internal controls to ensure that all activities are monitored and controlled as well as transactions are authorized, recorded and reported correctly. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines, which are supplemented by internal audit regularly.

16. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The Board of Directors of the Company at their meeting held on November 04, 2024 constituted the Audit Committee in compliance with Section 177 of the Companies Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee was re-constituted on December 13, 2024 and January 18, 2025.



The Audit Committee as on March 31, 2025, comprised of the following members, namely:

Sr. No.	Name of the Member	Designation in the Committee	Designation in the Company
1	Mr. Brajesh Singh Bhadauria	Chairman	Independent Director
2	Mr. Rajesh Chunilal Bhojani	Member	Independent Director
3	Mr. Suresh Marpu	Member	Independent Director
4	Dr. Manika Khanna	Member	Chairperson & Managing Director

All members of the Committee are financially literate and have the requisite accounting and financial management expertise. Company Secretary acts as the Secretary to the Audit Committee.

The Company strongly supports and strives to provide a structured platform *via* Whistle Blower Policy/Vigil Mechanism for reporting of instances of alleged wrongful conduct or gross waste or misappropriation of funds including instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. Through this Policy, the Company seeks to provide a procedure for all the employees, Directors and other stakeholders of the Company to report concerns about unethical and improper practice taking place in the Company and provide for adequate safeguards against victimisation of Director(s)/employee(s)/Stakeholder(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee, in exceptional cases. It protects employees, officers and Directors who in, good faith, raise a concern about irregularities within the Company.

The Company has adopted a Whistle Blower Policy in line with the requirements laid down under Companies Act, 2013 and Listing Regulations. The same is available at <https://www.gaudiumivfcentre.com/assets/fornt/images/pdf/corporate-policies/Vigil%20Mechanism.pdf>

17. CHANGE IN THE NATURE OF BUSINESS:

During the financial year 2024-25 under review, there is no change in the nature of the business for the Company.

18. CHANGES IN THE BOARD AND KEY MANAGERIAL PERSONNEL:

During the year under review, the following changes have been recorded in the Board of Directors and Key managerial Personnel of the Company:

Sr. No.	Name of the Senior Management Personnel	DIN	Change in Designation/ Appointment/ Cessation	Date of Change/ Appointment/ Cessation
1	Dr. Manika Khanna ¹	07090907	Change in Designation	20.09.2024 & 04.11.2024
3	Dr. Peeyush Khanna ²	07091422	Change in Designation	11.12.2024
4	Mr. Vishad Khanna	10729610	Appointment	28.08.2024



5	Mr. Brajesh Singh Bhadauria	07600072	Appointment	18.09.2024
6	Mr. Suresh Marpu	09242135	Appointment	30.11.2024
7	Mr. Rajesh Chunilal Bhojani	01804482	Appointment	18.01.2025
8	Mr. Sanjay Kumar Mishra	03321386	Cessation	12.12.2024
9	Dr. Alok Bhandari	10799701	Cessation	17.01.2025

During the year under review, following changes have been recorded in the Key Managerial Personnels of the Company:

1. Dr. Manika Khanna (DIN: 07090907) was appointed as the Managing Director of the Company with effect from September 20, 2024 and further designated as Chairperson & Managing Director with effect from November 04, 2024.
2. Dr. Peeyush Khanna (DIN: 07091422) was appointed as the Whole-Time Director of the Company with effect from December 11, 2024.
3. Mr. Rakesh Kumar Sharma was appointed as the Chief Financial Officer of the Company with effect from October 03, 2024.
4. Mr. Naveen Kumar was appointed as the Company Secretary of the Company with effect from September 18, 2024 and further designated as Company Secretary and Compliance Officer with effect from November 04, 2024.
5. Dr. Peeyush Khanna (DIN: 07091422), Whole-Time Director is retiring by rotation at the ensuing 10th Annual General Meeting of the Company, being eligible seeks re-appointment and had given his consent to act as Director of the Company.

19. SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANY:

During the year under review, the Company has the following Subsidiary and Associate Companies:

100% Wholly Owned Subsidiary Company	M/s. Gaudium International Private Limited
100% Wholly Owned Subsidiary Company	M/s. EKK Global Private Limited*

**The Company has incorporated a wholly owned subsidiary under the name 'EKK Global Private Limited' to establish its presence in the FMCG sector. The said subsidiary was registered and accordingly the Registrar of Companies issued the 'Certificate of Incorporation' bearing Corporate Identification Number (CIN): U47190DL2024PTC437756 on October 16, 2024. Further, on August 05, 2025, in line with the strategic restructuring and realignment of group operations, the Company has disinvested its entire shareholding in the said subsidiary.*

The Company does not have any joint venture or associates' companies.

The Company has formulated a Policy for 'Determining the Material Subsidiary' and the same is available at the following link:



<https://www.gaudiumivfcentre.com/assets/fornt/images/pdf/corporate-policies/Policy%20for%20Identification%20of%20Material%20Group%20Companies.pdf>

As required under the provisions of Section 129 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statement of subsidiaries and associates is provided in the prescribed format AOC-1 as **Annexure-II** to the Board's Report.

20. DEPOSITS:

During the year under review, the Company has not accepted any deposits under Chapter V of the Act and hence no amount of principal and interest thereof was outstanding.

21. CORPORATE SOCIAL RESPONSIBILITY:

Your Company believes to integrate social and environmental concerns in its business operations and interactions with its stakeholders. It has always worked toward building trust with all its stakeholders based on the principles of good corporate governance, integrity, equity, transparency, fairness, disclosure, accountability, and commitment to values. The Company will work towards leveraging its expertise for various social causes and encourage its employees to volunteer for the CSR program of the Company.

Your Company has well defined policy on CSR as per the requirement of Section 135 of the Companies Act, 2013 which covers the activities as prescribed under Schedule VII of the Companies Act 2013.

A brief outline of the CSR philosophy salient features of the CSR Policy of the Company, the CSR initiatives undertaken during the financial year 2024-25 together with progress thereon and the report on CSR activities in the prescribed format, as required under Section 134(3) (o) read with Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, are set out in **Annexure - III** to this Report and the CSR Policy can be accessed using the link:

<https://www.gaudiumivfcentre.com/assets/fornt/images/pdf/corporate-policies/CSR%20Policy.pdf>

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, there were no material and significant orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

However, refer to Note No. 38 to the Standalone Financial Statements for the ongoing litigations.

23. DISCLOSURES UNDER THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014:

The Company being an unlisted Company, the disclosure in terms of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable and hence not required to be disclosed.



24. MAINTENANCE OF COST RECORDS:

The Company is not required to maintain the cost records as specified by the Central Government under the sub-section (1) of Section 148 of the Companies Act, 2013 and accordingly such accounts and records are not made and maintained.

25. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, the details as related to the Complaints received, disposed and pending are as follows:

Sr. No.	Particulars	Number
1.	Number of complaints of sexual harassment received in the year	NIL
2.	Number of complaints disposed off during the year; and	NIL
3.	Number of cases pending for more than ninety days	NIL

The policy for the Prevention of the 'Sexual Harassment at the Workplace' is disclosed at the below link:

<https://www.gaudiumivfcentre.com/assets/fornt/images/pdf/corporate-policies/Policy%20on%20Prevention%20of%20Sexual%20Harassment%20at%20Workplace.pdf>

26. DETAILS OF APPLICATION MADE AND ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there was no application made and any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

27. STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, which aims to regulate the employment of women during the period of maternity and provide maternity and certain other benefits. The key compliances ensured by the Company during the financial year include:

Sr. No.	Particulars	Complied with (Yes/No)
1.	Provision of Maternity Leave	Yes
2.	Notice and Application Procedure	Yes
3.	Medical Bonus	Yes
4.	Prohibition of Dismissal	Yes
5.	No Discrimination	Yes



28. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on March 31, 2025.

Male Employees: 48

Female Employees: 69

Transgender Employees: Nil

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

29. BOARD OF DIRECTORS AND BOARD COMMITTEES:

I. BOARD OF DIRECTORS:

The Board of Directors of the Company, as on March 31, 2025, consists of six Directors:

Sr. No.	DIN	Name of the Director	Designation
1	07090907	Dr. Manika Khanna	Chairperson & Managing Director
2	07091422	Dr. Peeyush Khanna	Whole-Time Director
3	10729610	Mr. Vishad Khanna	Non-Executive Director
4	09242135	Mr. Suresh Marpu	Independent Director
5	07600072	Mr. Brajesh Singh Bhadauria	Independent Director
6	01804482	Mr. Rajesh Chunilal Bhojani	Independent Director

II. COMMITTEES:

A. AUDIT COMMITTEE:

➤ Composition

The Board of Directors of the Company at their meeting held on November 04, 2024, constituted the Audit Committee in compliance with Section 177 of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee was re-constituted on December 13, 2024 and January 18, 2025.

As on March 31, 2025, the Audit Committee comprised of the following members, namely:

Sr. No.	Name of the Member	Designation in the Committee	Designation in the Company
1	Mr. Brajesh Singh Bhadauria	Chairman	Independent Director
2	Mr. Rajesh Chunilal Bhojani	Member	Independent Director
3	Mr. Suresh Marpu	Member	Independent Director
4	Dr. Manika Khanna	Member	Chairperson & Managing Director

All members of the Committee are financially literate and have the requisite accounting and financial management expertise. Company Secretary acts as the Secretary to the Audit Committee.

➤ **Terms of reference**

- a) overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- b) recommending to the Board, the appointment, re-appointment, removal and replacement, remuneration and the terms of appointment of the auditors of the Company, including fixing the audit fees;
- c) reviewing and monitoring the statutory auditors' independence and performance and the effectiveness of audit process;
- d) approving payments to the statutory auditors for any other services rendered by statutory auditors;
- e) reviewing with the management, the annual financial statements and the auditors' report thereon before submission to the Board for approval, with particular reference to:
 - i. matters required to be stated in the Directors' responsibility statement to be included in the Board's report in terms of Section 134 (3) (c) of the Companies Act;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions; and
 - vii. qualifications and modified opinions in the draft audit report.
- f) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- g) scrutinizing inter-corporate loans and investments;
- h) undertaking or supervising valuation of undertakings or assets of the Company, wherever it is necessary;
- i) evaluation of internal financial controls and risk management systems;
- j) monitoring the end use of funds raised through public offers and related matters;
- k) formulating a policy on related party transactions, which shall include materiality of related party transactions;
- l) approving transactions of the Company with related parties, or any subsequent modification thereof and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- m) reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- n) reviewing, along with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency



- monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- o) establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
 - p) reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;
 - q) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - r) discussing with internal auditors any significant findings and follow up thereon;
 - s) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - t) discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - u) looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - v) approving the appointment of the chief financial officer, or any other person heading the finance function or discharging that function, after assessing the qualifications, experience and background, etc. of the candidate;
 - w) reviewing the functioning of the whistle blower mechanism;
 - x) ensuring that an information system audit of the internal systems and process is conducted at least once in two years to assess operational risks faced by the Company;
 - y) formulating, reviewing and making recommendations to the Board to amend the Audit Committee charter from time to time;
 - z) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
 - aa) considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
 - bb) investigating any activity within its terms of reference, seeking information from any employee, obtaining outside legal or other professional advice and securing attendance of outsiders with relevant expertise, if it considers necessary;
 - cc) Approving the key performance indicators for disclosure in the offer documents.
 - dd) reviewing compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time at least once in a financial year and verify that systems for internal control are adequate and are operating effectively;



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The audit committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Audit Committee shall have powers, including the following:

- 1) to investigate any activity within its terms of reference;
- 2) to seek information from any employee;
- 3) to obtain outside legal or other professional advice;
- 4) to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
- 5) to have such powers as may be prescribed under the Companies Act and the SEBI Listing Regulations.

B. NOMINATION AND REMUNERATION COMMITTEE:

➤ **Composition**

The Board of Directors of the Company at their meeting held on November 04, 2024, constituted the Nomination and Remuneration Committee in compliance with Section 178 of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee was re-constituted on December 13, 2024 and January 18, 2025.

As on March 31, 2025, the Nomination and Remuneration Committee comprised of the following members, namely:

Sr. No.	Name of the Member	Designation in the Committee	Designation in the Company
1	Mr. Suresh Marpu	Chairman	Independent Director
2	Mr. Rajesh Chunilal Bhojani	Member	Independent Director
3	Mr. Brajesh Singh Bhadauria	Member	Independent Director
4	Mr. Vishad Khanna	Member	Non-Executive Director



➤ **Terms of reference**

- a) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may
 - i. use the services of an external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates
- c) Formulation of criteria for evaluation of performance of independent directors and the Board.
- d) Devising a policy on Board diversity.
- e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director's performance (including independent director).
- f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- g) Recommend to the Board, all remuneration, in whatever form, payable to senior management.
- h) Succession planning for the key executives and overseeing;
- i) Carrying out any other activities as may be delegated by the Board and functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.
- j) performing such functions as are required to be performed by the committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
- k) framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - ii. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;



C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

➤ Composition

The Board of Directors of the Company at their meeting held on November 04, 2024, constituted the Stakeholders Relationship Committee in compliance with Section 178 (5) of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Stakeholders Relationship Committee was re-constituted on January 18, 2025.

As on March 31, 2025, the Stakeholders Relationship Committee comprised of the following members, namely:

Sr. No.	Name of the Member	Designation in the Committee	Designation in the Company
1	Mr. Vishad Khanna	Chairman	Non-Executive Director
2	Mr. Suresh Marpu	Member	Independent Director
3	Dr. Manika Khanna	Member	Chairperson and Managing Director

➤ Terms of reference

- redressal of grievances of the shareholders, debenture holders and other security holders of our Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- reviewing measures taken for effective exercise of voting rights by the shareholders;
- investigating complaints relating to allotment of shares, approving transfer or transmission of shares, debentures or any other securities;
- reviewing adherence to the service standards adopted by our Company in respect of various services being rendered by the registrar and share transfer agent and recommending measures for overall improvement in the quality of investor services;
- reviewing the various measures and initiatives taken by our Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of our Company;
- formulating procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- approving, registering, refusing to register transfer or transmission of shares and other securities;
- giving effect to dematerialisation of shares and re-materialisation of shares, sub-dividing, consolidating and/or replacing any share or other securities certificate(s) of our Company, compliance with all the requirements related to shares, debentures and other securities from time to time;
- issuing duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of our Company; and
- performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations and the Companies Act or other applicable law.

D. RISK MANAGEMENT COMMITTEE:

➤ Composition

The Board of Directors of the Company at their meeting held on November 30, 2024, constituted the Risk Management Committee in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Risk Management Committee was re-constituted on January 18, 2025.

As on March 31, 2025, the Risk Management Committee comprised of the following members, namely:

Sr. No.	Name of the Member	Designation in the Committee	Designation in the Company
1	Dr. Manika Khanna	Chairperson	Chairperson and Managing Director
2	Mr. Suresh Marpu	Member	Independent Director
3	Mr. Vishad Khanna	Member	Non-Executive Director

➤ Terms of reference

- a) to formulate a detailed risk management policy which shall include:
 - i. a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee;
 - ii. measures for risk mitigation including systems and processes for internal control of identified risks; and
 - iii. Business continuity plan.
- b) to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- c) to monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- d) to periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- e) to keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;

- f) the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- g) any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law, as and when amended from time to time, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

➤ Composition

The Board of Directors of the Company at their meeting held on November 04, 2024, constituted the Corporate Social Responsibility Committee in compliance with Section 135 of the Companies Act, 2013. The Corporate Social Responsibility Committee was re-constituted on January 18, 2025.

As on March 31, 2025, the Corporate Social Responsibility Committee comprised of the following members, namely:

Sr. No.	Name of the Member	Designation in the Committee	Designation in the Company
1	Dr. Manika Khanna	Chairperson	Chairperson and Managing Director
2	Mr. Suresh Marpu	Member	Independent Director
3	Mr. Vishad Khanna	Member	Non-Executive Director

➤ Terms of reference

- (a) To formulate and recommend to the Board a Corporate Social Responsibility Policy, which shall be placed before the Board for its approval;
- (b) To formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
- (i) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act,
 - (ii) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of the CSR Rules,
 - (iii) the modalities of utilisation of funds and implementation schedules for the projects or programmes,
 - (iv) monitoring and reporting mechanism for the projects or programmes, and
 - (v) details of need and impact assessment, if any, for the projects undertaken by the company.
- (c) To review and recommend the amount of expenditure to be incurred on the activities referred herein-above;



(d) To monitor the Corporate Social Responsibility Policy of the company from time to time; and

(e) Any other matter as the CSR Committee may deem appropriate after obtaining approval of the Board or as may be directed by the Board from time to time.

F. IPO COMMITTEE:

➤ Composition

The Board of Directors of the Company at their meeting held on December 13, 2024, constituted the IPO Committee.

As on March 31, 2025, the IPO Committee comprised of the following members, namely:

Sr. No.	Name of the Member	Designation in the Committee	Designation in the Company
1	Dr. Manika Khanna	Chairperson	Chairperson and Managing Director
2	Mr. Brajesh Singh Bhadauria	Member	Independent Director
3	Mr. Rakesh Kumar Sharma	Member	Chief Financial Officer
4	Mr. Naveen Kumar	Member	Company Secretary & Compliance Officer

➤ Terms of reference

1. to decide in consultation with the BRLM the actual size of the Offer, and taking on record the number of equity shares proposed to be offered and/or reservation on a competitive basis, and/or green shoe option and/or any rounding off in the event of any oversubscription and/or any discount to be offered to retail individual bidders or eligible employees participating in the Offer and all the terms and conditions of the Offer, including without limitation timing, opening and closing dates of the Offer, price band, matter relating to pre-IPO placement, allocation/ allotment to eligible persons pursuant to the Offer, including any anchor investors, and to accept any amendments, modifications, variations or alterations thereto;
2. To amend the terms of participation by the selling shareholders in the offer for sale.
3. To approve amendments to the Memorandum of Association and the Articles of Association of the Company, as necessary.
4. To finalize, settle, approve, adopt and arrange for submission of the draft red herring prospectus, the red herring prospectus, the Prospectus, any amendments, supplements, notices, clarifications, reply to observations, addenda or corrigenda thereto, to appropriate government and regulatory authorities, respective stock exchanges where

the Equity Shares are proposed to be listed, the Registrar of Companies, Delhi and Haryana, institutions or bodies.

5. To take all actions necessary in connection with the offer for sale, including obtaining the approval of the selling shareholder(s) for offering their Equity Shares in the Offer and transfer of Equity Shares in the offer for sale, including determining the number and quantum of shares to be offered, and allowing for any revision in the offer for sale portion in accordance with applicable laws.
6. To determine and finalize, in consultation with the BRLM, the price band for the Offer and minimum bid lot for the purpose of bidding, any revision to the price band and the final Offer price after bid closure, and to finalize the basis of allocation and to allot the Equity Shares to the successful allottees (including anchor investors) and credit Equity Shares to the demat accounts of the successful allottees in accordance with applicable laws and undertake other matters in connection with or incidental to the Offer, including determining the anchor investor portion, in accordance with the SEBI ICDR Regulations.
7. To make any applications, seek clarifications, obtain approvals and seek exemptions, if necessary, from the Stock Exchange, the Securities and Exchange Board of India, the Reserve Bank of India, Registrar of Companies and such other statutory and governmental authorities in connection with the Offer, as required by applicable law, and to accept, on behalf of the Board, such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, exemptions, permissions and sanctions as may be required, and wherever necessary, incorporate such modifications / amendments as may be required in the DRHP, RHP and the Prospectus.
8. To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors.
9. To negotiate, finalize, and settle all agreements, including the offer agreement, underwriting agreement, syndicate agreement, escrow agreements, legal agreements, ad agency agreement, and any other agreements related to the IPO.
10. To negotiate, finalize, sign, execute and deliver or arrange the delivery of the offer agreement, syndicate agreement, share escrow, cash escrow and sponsor bank agreement, underwriting agreement, agreements with the registrar to the Offer, monitoring agency and the advertising agency(ies) and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever with the registrar to the Offer, monitoring agency, legal advisors, auditors, Stock Exchanges, BRLM and other agencies/ intermediaries in connection with Offer with the power to authorize one or more officers of the Company to execute all or any of the aforesaid documents.
11. To authorize the maintenance of a register of holders of the Equity Shares.
12. To open separate share escrow account to hold Offer Shares from Selling Shareholders and escrow accounts as the escrow account to receive application monies from anchor investors/ underwriters in respect of the bid amounts and a bank account as the refund account for handling refunds in relation to the Offer and in respect of which are fund, if any will be made.



13. To authorize the incurring of expenditure and payment of fees, commissions, brokerage, remuneration, and reimbursement of expenses in connection with the Offer.
14. to open account with the bankers to the Offer to receive application monies in relation to the Offer in terms of Section 40(3) of the Companies Act, 2013, as amended.
15. To implement corporate governance requirements as necessary under applicable laws, including the SEBI Listing Regulations, and approve codes of conduct for Board members, officers, and employees.
16. To make in-principle and final applications for listing and trading of the Equity Shares on one or more stock exchanges, to execute and to deliver or arrange the delivery of the equity listing agreement(s) or equivalent documentation to the Stock Exchanges and to take all such other actions as may be necessary in connection with obtaining such listing.
17. To determine the price at which the Equity Shares are offered, issued, allocated, transferred and/or allotted to investors in the Offer in accordance with applicable regulations in consultation with the BRLM and/or any other advisors, and determine the discount, if any, proposed to be offered to eligible categories of investors;
18. To issue receipts/ allotment advice/ confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchange(s), with power to authorize one or more officers of the Company to sign all or any of the aforementioned documents.
19. To resolve any questions, difficulties, or doubts that may arise in relation to the Offer, including issues related to allotment, terms of the IPO, and utilization of IPO proceeds.
20. to issue advertisements in such newspapers and other media as it may deem fit and proper, in consultation with the relevant intermediaries appointed for the Offer in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), Companies Act, 2013, as amended and other applicable laws.
21. To withdraw the DRHP or RHP or to decide not to proceed with the Offer at any stage, in consultation with the BRLM and in accordance with the SEBI ICDR Regulations and applicable laws.
22. To approve or amend necessary policies on insider trading, whistle-blowing, risk management, and other compliance policies, and to approve the list of 'group companies' for disclosure in the DRHP, RHP, and Prospectus.
23. To determine the price at which the Equity Shares are offered, issued, allocated, transferred and/or allotted to investors in the Offer in accordance with applicable regulations in consultation with the BRLM and/or any other advisors, and determine the discount, if any, proposed to be offered to eligible categories of investors.



24. To do all acts and deeds, and execute all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary for the purpose of or in connection with the Offer.
25. To submit undertaking/certificates or provide clarifications to the SEBI, Registrar of Companies and the relevant stock exchange(s) where the Equity Shares are to be listed; and
26. to authorize and empower officers of the Company (each, an "Authorized Officer(s)"), for and on behalf of the Company, to execute and deliver, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that the Authorized Officer(s) consider necessary, appropriate or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreement(s) with the stock exchange(s), the registrar's agreement and memorandum of understanding, the depositories' agreements, the offer agreement with the BRLM (and other entities as appropriate), the underwriting agreement, the syndicate agreement with the BRLM and syndicate members, the stabilization agreement, the cash escrow and sponsor bank agreement, confirmation of allocation notes, allotment advice, placement agents, registrar to the Offer, bankers to the Company, managers, underwriters, escrow agents, accountants, auditors, legal counsel, depositories, advertising agency(ies), syndicate members, brokers, escrow collection bankers, auditors, grading 250 agency, monitoring agency and all such persons or agencies as may be involved in or concerned with the Offer, if any, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Offer by the BRLM and to do or cause to be done any and all such acts or things that the Authorized Officer(s) may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Offer; and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer(s) shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing.

30. MEETINGS OF MEMBERS:

The Annual General Meeting of the Members for the financial year 2023-24 was held on 20th September, 2024 and a total of Six (6) Extra-ordinary General Meetings were held on the following dates: (i). July 23, 2024, (ii). September 28, 2024, (iii). November 05, 2024, (iv). December 02, 2024, (v). December 11, 2024, (vi). March 17, 2025.

31. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There was no one-time settlement from Bank or Financial Institutions during the year or any of the preceding years.

32. STATUTORY AUDITORS:

M/s. Brahmayya & Co., Chartered Accountants (FRN: 000511S), were appointed as Statutory Auditors of the Company at the 9th Annual General Meeting for a period of five



years. However, during the period under review, they tendered their resignation due to being unable to recover a reasonable portion of their Time Cost.

M/s. S K G N & Associates LLP, Chartered Accountants, (Firm Registration Number: 023403N/N500052) were appointed as the Statutory Auditors of the Company for the financial year 2024-25 in casual vacancy and are eligible and offering themselves for re-appointment. The Audit Committee and Board of Directors of the Company recommend their re-appointment till the conclusion of 15th Annual General Meeting of the Company.

33. EXPLANATIONS OR COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMER:

The Audit Report on the Financial Statement of the Company for the financial year ended 31st March 2025, read with relevant Notes thereon are self-explanatory.

There are no adverse remarks in the Audit Report issued by the Statutory Auditor of the Company.

34. REPORTING OF FRAUDS BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the period under review, no frauds were reported by the Auditors under sub-section (12) of the section 143 other than those which are reportable to the Central Government.

35. SECRETARIAL AUDIT:

The provision of the Secretarial Audit is not applicable to the company.

36. SECRETARIAL STANDARDS:

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

37. LITIGATION:

No material litigation was outstanding as on 31st March 2025. Details of litigation on tax matters/other if any are disclosed in the Financial Statement.

38. COMPLIANCES:

The Company has devised and set in place proper systems to ensure compliance of all laws applicable to the Company.



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39. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, no amount was pending/required to transfer to the Investor Education and Protection Fund (IEPF) by the Company.

40. SHARE CAPITAL:

During the year under review, the Share Capital of the Company has undergone the following changes:

The Board of Directors of the Company, at its meeting held on July 22, 2024, proposed an increase in the Authorised Share Capital of the Company. The Authorised Share Capital was increased from Rs. 1,00,00,000/- (Rupees One Crore only), divided into 10,00,000 (Ten Lakh) equity shares of ₹10 each, to Rs. 44,00,00,000 (Rupees Forty-Four Crore only), divided into 4,40,00,000 (Four Crore Forty Lakh) equity shares of Rs. 10/- each. This increase was effected by the creation of an additional 4,30,00,000 (Four Crore Thirty Lakh) equity shares of ₹10 each, ranking pari-passu in all respects with the existing equity shares of the Company. The Proposal received the approval of the Members of the Company on July 23, 2024.

Subsequently, the Company undertook a sub-division (stock split) of its Equity shares. The face value of each equity share was sub-divided from Rs. 10/- (Rupees Ten) per share to Rs. 5/- (Rupees Five) per share. This sub-division resulted in a proportional increase in the number of equity shares, thereby enhancing liquidity and market accessibility for investors.

Further, the Company also announced and implemented a Bonus Issue in the ratio of 30:1, i.e., thirty bonus equity shares of Rs. 5/- each were issued for every one equity share held by the shareholders as on the record date. This corporate action was aimed at rewarding shareholders and increasing the floating stock in the market.

Accordingly, pursuant to the above changes in the Equity Share Capital of the Company, the Authorized Share Capital and Paid-Up Equity Share Capital of the Company as on March 31, 2025 stood at Rs. 44,00,00,000/- divided into 880,00,000 Shares of Rs. 5/- each and at Rs. 30,69,71,920/- divided into 6,13,94,384 shares of Rs. 5/- each respectively as compared to the Authorized Share Capital and Paid-Up Equity share capital of the Company as on 31st March, 2024 which stood at Rs. 1,00,00,000/- divided into 10,00,000 shares of Rs. 10/- each and Rs. 99,02,320 divided into 9,90,232 shares of Rs. 10/- each respectively.

Further, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

41. ACKNOWLEDGEMENTS:

The Directors hereby acknowledge the dedication, loyalty, hard work, solidarity and commitment rendered by the employees of the Company during the year. They would also like to place on record their appreciation for the continued co-operation and support received

GAUDIUM IVF AND WOMEN HEALTH LIMITED



BOARD REPORT 2024-25

by the Company during the year from Bankers, Financial Institutions, Government Authorities, Business Partners, Shareholders, Customers and other stakeholders without whom the overall satisfactory performance would not have been possible.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GAUDIUM IVF AND WOMEN HEALTH LIMITED
(FORMERLY KNOWN AS GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED)



DR. MANIKA KHANNA
CHAIRPERSON & MANAGING DIRECTOR
DIN: 07090907
ADD: B-2/39, JANAKPURI
NEW DELHI – 110058

PLACE: NEW DELHI
DATE: 10TH SEPTEMBER 2025



DR. PEEYUSH KHANNA
WHOLE-TIME DIRECTOR
DIN: 07091422
ADD: B-2/39, JANAKPURI
NEW DELHI – 110058

PLACE: NEW DELHI
DATE: 10TH SEPTEMBER 2025

ANNEXURE - I

FORM AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto:-

1. Details of contracts or arrangements or transactions not at arm's length basis:

PARTICULARS	DETAILS
Name(s) of the related party and nature of relationship	
Nature of contracts/arrangements/transactions	
Duration of the contracts/arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

Not Applicable



2. Details of contracts or arrangements or transactions at arm's length basis:

(Rs. in Lakhs)

PARTICULARS		DETAILS	
Name(s) of the related party and nature of relationship		Dr. Manika Khanna (Chairperson & Managing Director)	
Nature of contracts/arrangements/transactions		Professional Fees	Rent Expense
Duration of the Contracts/arrangements/transactions		Financial Year 2024-25	Financial Year 2024-25
Salient terms of the contracts or arrangements or transactions including the value, if any		430.00	96.00
Date(s) of approval by the Board		10.04.2024	10.04.2024
Amount paid as advances, if any		Nil	Nil

(Rs. in Lakhs)

PARTICULARS		DETAILS	
Name(s) of the related party and nature of relationship		Dr. Peeyush Khanna (Whole-Time Director)	
Nature of contracts/arrangements/transactions		Professional Fees	Salary
Duration of the Contracts/arrangements/transactions		Financial Year 2024-25	Financial Year 2024-25
Salient terms of the contracts or arrangements or transactions including the value, if any		36.00	24.00
Date(s) of approval by the Board		10.04.2024	10.04.2024
Amount paid as advances, if any		Nil	Nil



(Rs. in Lakhs)

PARTICULARS	DETAILS
Name(s) of the related party and nature of relationship	Gaudium International Private Limited (Wholly-Owned Subsidiary Company)
Nature of contracts/arrangements/transactions	Purchase of Drugs and Medical Consumables
Duration of the Contracts/arrangements/transactions	Financial Year 2024-25
Salient terms of the contracts or arrangements or transactions including the value, if any	291.42
Date(s) of approval by the Board	10.04.2024
Amount paid as advances, if any	Nil

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GAUDIUM IVF AND WOMEN HEALTH LIMITED
(FORMERLY KNOWN AS GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED)

Manika

DR. MANIKA KHANNA
CHAIRPERSON & MANAGING DIRECTOR

DIN: 07090907
ADD: B-2/39, JANAKPURI
NEW DELHI – 110058



Peeyush

DR. PEEYUSH KHANNA
WHOLE-TIME DIRECTOR
DIN: 07091422
ADD: B-2/39, JANAKPURI
NEW DELHI – 110058

PLACE: NEW DELHI
DATE: 10TH SEPTEMBER 2025

PLACE: NEW DELHI
DATE: 10TH SEPTEMBER 2025

ANNEXURE-II

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts Rupees in Lakhs)

Sl. No.	Particulars	Details	
1.	Name of the subsidiary	Gaudium International Private Limited	EKK Global Private Limited*
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/03/2025	31/03/2025
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	(Rupees in Lakhs)	(Rupees in Lakhs)
4.	Share capital	5.00	1.00
5.	Reserves & surplus	183.72	(0.49)
6.	Total assets	1461.90	0.76
7.	Total Liabilities	1461.90	0.76
8.	Investments	0	0
9.	Turnover	1463.65	0
10.	Profit/ (Loss) before taxation	73.01	(0.49)
11.	Provision for taxation	(18.54)	0
12.	Profit after taxation	54.47	(0.49)
13.	Proposed Dividend	0	0
14.	% of shareholding	100%	100%

**EKK Global Private Limited was incorporated on October 16, 2024, as a Wholly Owned Subsidiary of Gaudium IVF and Women Health Limited and ceased to be a Wholly Owned Subsidiary w.e.f. August 05, 2025.*

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations- NIL
- Names of subsidiaries which have been liquidated or sold during the year-NIL



Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Amount in Lakhs)

Name of associates/Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end	
i. Amount of Investment in Associates/Joint Venture	
ii. Extend of Holding%	
Share capital	
Reserves & surplus	
Total assets	
Total Liabilities	
Investments	
Turnover	
Profit before taxation	
Provision for taxation- Deferred Tax	
Profit after taxation	
Proposed Dividend	

1. Names of associates or joint ventures which are yet to commence operations-NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year-NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

GAUDIUM IVF AND WOMEN HEALTH LIMITED

(FORMERLY KNOWN AS GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED)



DR. MANIKA KHANNA
CHAIRPERSON & MANAGING DIRECTOR
DIN: 07090907
ADD: B-2/39, JANAKPURI
NEW DELHI – 110058



DR. PEEYUSH KHANNA
WHOLE-TIME DIRECTOR
DIN: 07091422
ADD: B-2/39, JANAKPURI
NEW DELHI – 110058

PLACE: NEW DELHI
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PLACE: NEW DELHI
DATE: 10TH SEPTEMBER 2025

ANNUAL REPORT ON CSR**1. Brief outline on CSR Policy of the Company:**

Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited) (the 'Company') has developed this Policy encompassing the Company's philosophy for being a responsible corporate citizen and lays down the principles and mechanisms for undertaking various programmes for the benefit of the community at large. We believe that to succeed, an organization must maintain highest standards of corporate behaviour towards its employees, consumers and society in which it operates. We are of the opinion that CSR underlines the objective of bringing about the difference and adding value in our stakeholders' lives.

Gaudium IVF and Women Health Limited is committed to operate and grow its business in a socially responsible way. Our vision is to grow our business whilst reducing the environmental impact of our operations and increasing our positive social impact.

The objective of the CSR Policy is to lay down the guiding principles in undertaking various programs and projects by or on behalf of the Company relating to Corporate Social Responsibility within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the Companies (Corporate Social Responsibility Policy) Rules 2014.

The principles for selection and implementation of CSR Activities shall be to ensure sustainable and inclusive growth of the society preferably in the areas of operation and areas around it. The CSR Activities should be selected in a way that it contributes positively towards sustainable and inclusive growth of the society with focus on India's most pressing development challenges as highlighted under schedule-VII of the Companies Act, 2013 and as amended from time to time.

The Company is committed to spend a minimum of 2% of the average net profits for the immediately preceding three financial years on CSR activities. On the recommendation of CSR Committee, the Board had invested the Corporate Social Responsibility (CSR) amount during the financial year 2024-25, as calculated pursuant to section 198 of the Companies Act, 2013. We ensure that all the CSR projects which we are going to will be in line with the CSR policy and also as per those activities enlisted in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

Sr. No	Name of Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. Manika Khanna	Chairperson (Chairperson and Managing Director)	1	1
2	Mr. Vishad Khanna	Member (Non-Executive Director)	1	0
3	Mr. Suresh Marpu	Member (Independent Director)	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

<https://www.gaudiumivfcentre.com/investors>



ME

SK

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Rs. 3.20 Lakhs

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (Amount in Lakhs).	Amount required to be setoff for the financial year, if any (Amount in Lakhs).
1.	2023-24	Rs. 3.20/-	Rs. 3.20/-
2.	2022-23	NIL	NIL
3.	2021-22	NIL	NIL

6. Average net profit of the company as per section 135(5):	Rs. 1,768.63 Lakhs
(a) Two percent of average net profit of the company as per section 135(5):	Rs. 35.37 Lakhs
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:	Nil
(c) Amount required to be set off for the financial year, if any:	Rs. 3.20 Lakhs
(d) Total CSR obligation for the financial year (6a+6b-6c):	Rs. 32.17 Lakhs
7. (a) CSR amount spent or unspent for the financial year:	Rs. 32.17 Lakhs

Total Amount Spent for the Financial Year (Amount in Lakhs)	Amount Unspent (Amount in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 32.17	NIL				



(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (Amount in Lakhs).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Amount in Lakhs).	Mode of Implementation - Direct (Yes/No).	Implementation - Through Implementing Agency	
				State	District						Name	CSR Reg. No.
Not Applicable												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (Amount in Lakhs).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Reg. No.
1.	Swa. Bhanutai Gadkari Memorial Diagnostic Centre	Healthcare & Sanitation (Item-i)	Yes	Nagpur	Nagpur	10.00	No	Swa. Bhanutai Gadkari Gramin Vikas Sanstha, Nagpur	CSR00074374
2.	Women Empowerment	Gender equality & women empowerment (Item iii)	Yes	Delhi	Delhi	22.17	No	Suraj Charitable Trust	CSR00052089

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (7b+7c+7d+7e), In Lakhs(s): 32.17

(g) Excess amount for set off, if any Nil

Sr. No.	Particular	(Amount in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5):	Rs. 35.37
(ii)	Total amount spent for the Financial Year (including set-off)	Rs. 35.37
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any:	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]:	NIL



8. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding F.Y.	Amount transferred to Unspent CSR Account under section 135 (6) (Amount in Lakhs).	Amount spent in the reporting Financial Year (Amount in Lakhs).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (Amount in Lakhs).
				Name	Amount	Date of Transfer	
Nil							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No.	Project ID.	Name of The Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the Project (Amount in Lakhs).	Amount spent on the project in the reporting Financial Year (Amount in Lakhs).	Cumulative amount spent at the end of reporting Financial Year. (Amount in Lakhs).	Status of the project - Completed /Ongoing.
Not Applicable								

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

(a) Date of creation or acquisition of the capital asset(s):	Not Applicable
(b) Amount of CSR spent for creation or acquisition of capital asset:	Not Applicable
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc:	Not Applicable
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):	Not Applicable



10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

Not Applicable

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GAUDIUM IVF AND WOMEN HEALTH LIMITED
(Formerly known as GAUDIUM IVF AND WOMEN HEALTH PRIVATE LIMITED)



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PLACE: NEW DELHI
DATE: 10TH SEPTEMBER 2025

PLACE: NEW DELHI
DATE: 10TH SEPTEMBER 2025



S K G N & Associates LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of **Gaudium IVF and Women Health Limited** (Formerly known as **Gaudium IVF and Women Health Private Limited**)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profits and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

Attention is invited to Note No. 38 to the Standalone Financial Statements, in respect of assessments by the Income Tax Department and subsequent notices under of the Income Tax Act, 1961, demands for amount aggregating to Rs. 3,091.03 Lakhs and interest thereon is raised on the Company. The management has filed appeals before the Hon'ble Commissioner of Income Tax (Appeals) ("CIT(A)") and an application for stay against the recovery of demand with the Income Tax department. Based on the expert legal opinion obtained, the management of the Company is of the opinion that the said demands will be set aside in the appropriate forum and there will be no liability.

Our opinion is not modified in respect of this matter.

Other Information



The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our Auditor's Report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during our audit or otherwise appears to be materially misstated.

Other information is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The comparative financial information of the Company for the year ended 31st March 2024 and the related transition date opening balance sheet as at 1st April 2023 included in these standalone financial statements, have been prepared after adjusting previously issued standalone financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021 to comply with Ind AS. The previously issued standalone financial statements were audited by the predecessor auditors whose report for the year ended 31st March 2024 and 31st March 2023 dated 28th Aug 2024 and 21st June 2023 respectively expressed an unmodified opinion on those standalone financial statements. This report has been furnished to us by the management, which has been relied upon by us for the purpose of audit of these Standalone Financial



Statements. Corresponding amounts for the previous year have been regrouped and re-presented by the Management.

Our opinion on the standalone financial statements is not modified in respect of the above matter on the comparative financial information.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report to the extent applicable that:

(a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Standalone Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 38 to the standalone financial statements

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



iv. (a) The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared, paid interim dividend during the year or proposed final dividend for the year.

(vi) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, The Management has represented, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S K G N & Associates LLP

Chartered Accountants

FRN :-023403N/N500052


Neha Goyal

Partner

M. No-513853

UDIN : 25513853BMLC1Q7852



Place : Delhi
Date : 10/09/25

Annexure A to the independent Auditor's Report

The "Annexure A" referred to in clause 1 of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited) ('the Company') on the Standalone Financial Statements as on and for the year ended 31st March 2025.

- i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangibles assets.
- b) We are informed that physical verification of Property, Plant and Equipment was carried out by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of these assets is reasonable having regards to the size of the Company and nature of its assets.
- c) According to the information and explanations given to us and based on the audit procedures performed by us, the Company does not own any immovable properties. Accordingly, the provisions of the clause (i)(c) of paragraph 3 of the Order are not applicable to the company.
- d) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not revalued its Property, Plant and Equipment and intangible assets during the year ended 31st March 2025.
- e) According to the information and explanations given to us and based on the audit procedures performed by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
- ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with books of account.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at points of time during the year, from banks on the basis of security of current assets. As represented by the Company, no quarterly returns/statements are required to be filed by the Company with such banks.
- iii) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has made Investment in Debentures and Granted Loans to Companies during the year which are follows:
 - (a) The Company has provided loans during the year, details of which are given below:



Particulars	Amount (Rs. In Lakhs)
Aggregate amount granted during the year to :- - Subsidiaries, Joint Ventures and Associates - Other entity (Shri Baiju Trading and Investment Private Limited)	NIL 400.00/-
Balance outstanding as at balance sheet date in respect of above cases including Interest (Net of TDS) - Subsidiaries, Joint Ventures and Associates - Other entity (Shri Baiju Trading and Investment Private Limited)	NIL 420.52/-

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion the terms and conditions for the Loan during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated. During the period under audit no amount was due for repayment as per repayment terms.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no overdue amount.
- (e) According to the information and explanations given to us and based on the audit procedures performed by us, there are no loans granted by the Company which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not granted any loans or advances (in the nature of loan) during the year without specifying any terms or period of repayment.
- iv) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the Company has complied with the provisions of section 185 and section 186 of the Act to the extent applicable with respect to grant of loans, security, guarantee given and investments made.
- v) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, the Company has not accepted any deposits from the public and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal Accordingly, the provisions of the clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi) In our opinion and according to the information and explanations given to us and based on the audit procedures performed by us, maintenance of Cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, described by the Central Government of India under Section 148 of the Act are not applicable to the Company for the year under audit.
- vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the Company carried out in accordance with generally accepted auditing practices in India, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax,



duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the Company with the appropriate authority. There are no outstanding undisputed statutory dues on the last day of financial year concerned for a period of more than 6 month from the date they become payable.

- (b) According to the information and explanations given to us and on the basis of examination of the records of the Company carried out in accordance with generally accepted auditing practices in India, there is no due Provident Fund, Employee's State Insurance, Income Tax, Service Tax, Excise Duty, Duty of Customs, Cess, and Other Statutory Dues as at 31st March 2025 which have not been deposited on account any dispute except following:

Name of the Statute	Nature of the Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Demand raised on account of Income Tax Survey u/s 133A and subsequent assessment	2,444.26+ interest	AY 2022-23	Appeal filed with CIT(A)
Income Tax Act, 1961	Penalty demand u/s 271DA	385.81	AY 2022-23	Appeal filed with CIT(A)
Income Tax Act, 1961	Reassessment demand raised u/s 147	5.27 + Interest	AY 2021-22	Appeal filed with CIT(A)
Income Tax Act, 1961	Demand raised u/s 143	253.94 + Interest	AY 2023-24	Appeal filed with CIT(A)
Income Tax Act, 1961	Demand raised u/s 156 for TDS Credit mismatch	1.75 + interest	AY 2023-24	Rectification request filed with CPC, Bangalore
TOTAL		3091.03 + Interest		

- viii) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

- ix) (a) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not defaulted in repayment of loans or borrowings to any lender during the year.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority or another lender.

(c) According to the information and explanations given to us and based on the audit procedures performed by us, term loans were applied for the purpose for which they were obtained during the year.

(d) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion funds raised on short-term basis have, prima facie have not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, the Company has not taken any funds from any entity or person on



account of or to meet the obligations of its subsidiary. Accordingly, the provision of the clause (ix)(e) of paragraph 3 of the Order is not applicable to the Company.

(f) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, the Company has not raised loans during the year on the pledge of securities held in its subsidiary. Accordingly, the provision of the clause (ix)(f) of paragraph 3 of the Order is not applicable to the Company.

x) (a) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, carried out in accordance with the generally accepted auditing practices in India, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

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

xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanation given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such cases by the management during the course of our audit.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, No report under Section 143 (12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not received any whistle blower complaints during the year. Accordingly, the provisions under clause (ix)(f) of paragraph 3 of the Order is not applicable to the Company.

xii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Nidhi Company. Accordingly, the provisions of clause (xii)(a), (xii)(b) and (xii)(c) of paragraph 3 of the Order are not applicable to the Company.

xiii) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has entered into transactions with related parties, prima facie are in compliance with the provisions of Sections 177 and 188 of the Act, where applicable, and details of such related party transactions have been disclosed in the Standalone Financial Statements as required under applicable accounting standards.

xiv) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, the Company does not have an Internal Audit System, and is not required to have an internal audit system as per the provisions of Companies Act, 2013, as amended. Accordingly, the provisions of clause (xiv)(a) and (b) of paragraph 3 of the Order are not applicable to the Company.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.



- xvi) (a) The Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934, Accordingly, provisions of clause (xvi)(a) of paragraph 3 the Order are not applicable to the Company.
- (b) The Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the provisions of clause (xvi)(b) of paragraph 3 of the Order are not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause (xvi)(c) of paragraph 3 of the Order are not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the provision of clause (xvi)(d) of the paragraph 3 of Order is not applicable to the Company.
- xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has been resignation of the statutory auditors during the year and we did not observe or were informed of any material issues, objections or concerns raised by the outgoing auditors.
- xix) According to the information and explanations given to us and on the basis of the financial ratios (Refer Note No. 48 to the Standalone Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) According to the information and explanations given to us and based on our examination of the records of the Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For S K G N & Associates LLP
Chartered Accountants
FRN :-023403N/N500052


Neha Goyal
Partner
M. No- 513853
UDIN :



25513853 BMLC1Q7852

Place : Delhi
Date 10/09/25

Annexure B to the independent Auditor's Report

The "Annexure B" referred to in clause 2(f) of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited) ('the Company') on the Standalone Financial Statements as on and for the year ended 31st March 2025.

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

We have audited the internal financial controls with reference to Standalone financial statements of **Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintain internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to financial statements (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements



for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone financial statements and such internal financial controls with reference to Standalone financial statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For S K G N & Associates LLP

Chartered Accountants

FRN :-023403N/N500052

Neha

Neha Goyal

Partner

M. No- 513853

UDIN : 25513853 BMLC 1Q7852



Place : Delhi
Date : 10/9/25

Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Standalone Balance Sheet as at 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Note No.	As at	As at	As at
		31st March 2025	31st March 2024	1st April 2023
I ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipment	5	618.50	554.27	353.68
(b) Right of Use Asset	6	145.11	155.76	175.44
(c) Goodwill	7	13.82	13.82	13.82
(d) Other Intangible Assets	8	988.41	1,096.08	1,213.62
(e) Intangible Assets Under Development	9	738.32	-	-
(f) Financial Assets				
(i) Investments	10	626.00	125.00	125.10
(ii) Loans	11	400.00	-	-
(iii) Other Financial Assets	12	19.80	17.30	5.30
Total Financial Asset		1,045.80	142.30	130.40
(g) Other Non Current Assets	13	-	250.00	-
Total Non Current Assets		3,550.96	2,212.22	1,886.95
(2) Current assets				
(a) Inventories	14	254.46	164.44	137.83
(b) Financial Assets				
(i) Trade Receivables	15	2,367.06	1,359.21	90.11
(ii) Cash and Cash Equivalents	16	672.83	1,164.54	1,478.63
(iii) Bank Balances other than (ii) above	16	-	-	-
(iv) Loans	11	-	7.83	5.21
(v) Other Financial Assets	12	254.08	131.37	42.13
Total Financial Asset		3,294.57	2,662.95	1,616.08
(c) Other Current Assets	13	397.58	40.69	35.32
Total Current Assets		3,946.61	2,668.08	1,789.23
Total Assets		7,497.56	5,080.31	3,676.19
II EQUITY AND LIABILITIES				
A EQUITY				
(a) Equity Share Capital	17	3,069.72	99.02	99.02
(b) Other Equity		1,473.62	2,567.17	2,180.45
Total Equity		4,543.34	2,666.19	2,279.47
B LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	172.73	192.62	210.72
(ii) Lease Liabilities	19	149.54	156.79	167.63
Total Financial Liabilities		322.27	349.41	378.35
(b) Provisions	20	35.82	37.52	50.67
(c) Deferred Tax Liabilities (net)	21	62.25	46.10	1.13
Total Non Current Liabilities		420.40	433.03	430.15
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	1,720.71	1,379.90	767.40
(ii) Lease Liabilities	19	17.92	10.84	8.75
(iii) Trade payables	22	-	-	-
a. total outstanding dues of Micro and Small Enterprises		10.07	-	-
b. total outstanding dues of Creditors Other than Micro and Small Enterprises		137.69	98.94	112.57
(iv) Other financial liabilities	23	2.24	1.54	0.79
Total Financial Liabilities		1,888.63	1,491.22	889.51
(b) Other current liabilities	24	91.80	83.30	69.46
(c) Provisions	20	15.15	2.01	1.78
(d) Current Tax Liabilities	25	538.24	404.56	5.82
Total Current Liabilities		2,533.82	1,981.09	966.57
Total Equity and Liabilities		7,497.56	5,080.31	3,676.19

Summary of material accounting policies 1-4

The accompanying notes form an integral part of these Restated Standalone Financial Information

In terms of our Report of even date

For SKGN & Associates LLP

Chartered Accountants

Firm Registration number: 023403N / N500052

Neha Goyal

Neha Goyal

Partner

Membership No :513853



Place: New Delhi

Date: 10th September 2025

UDIN:

25513853BMLC107852

For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited

(Formerly known as Gaudium IVF and Women Health Private Limited)

Dr. Manika Khanna

Chairperson & Managing Director

DIN : 07090907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CCZPS8123F

Place: New Delhi

Date: 10th September 2025

Dr. Poojush Khanna

Whole-time Director

DIN: 07091422

Naveen Kumar

Company Secretary & Compliance Officer

M.No. A69788



Standalone Statement of Profit and Loss for the period ending March 31, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Note No.	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
I Revenue from Operations	26	5,900.16	4,593.81
II Other Income	27	23.45	25.75
III Total Income (I + II)		5,923.61	4,619.56
IV EXPENSES			
Cost of Rendering Services	28	525.33	513.35
Purchase of Drugs and Medical Consumables		633.63	453.74
Changes in Inventories of Medical Consumable and Drugs	29	(90.02)	(29.08)
Employee benefits expenses	30	717.84	603.47
Finance cost	31	139.09	74.75
Depreciation and Amortization expense	32	201.06	212.66
Other expenses	33	1,326.95	1,178.17
Total Expenses (IV)		3,453.88	3,007.06
V Profit / (Loss) before Exceptional Items and Tax (III - IV)		2,469.73	1,612.50
VI Exceptional Items			
VII Profit / (Loss) before Tax (V - VI)		2,469.73	1,612.50
VIII Tax Expense			
(a) Current tax		594.82	574.77
(b) Deferred tax		16.15	44.98
Total Tax Expense (VIII)		610.97	619.75
IX Profit / (Loss) for the Period (VII - VIII)		1,858.76	992.75
X Other Comprehensive Income	34		
A (i) Items that will not be reclassified to profit and loss			
- Remeasurements of the defined benefits plans		18.39	28.96
XI Total Comprehensive Income for the period (IX + X)		1,877.14	1,021.72
XII Earnings Per Equity Share in ₹	35		
Basic EPS in ₹		3.03	1.62
Diluted EPS in ₹		3.03	1.62

Summary of material accounting policies

1-4

The accompanying notes form an integral part of these Restated Standalone Financial Information

In terms of our Report of even date

For S K G N & Associates LLP

Chartered Accountants

Firm Registration number: 023403N / N500052

For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited

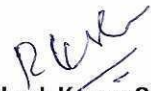
(Formerly known as Gaudium IVF and Women Health Private Limited)

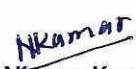

Neha Goyal
Partner
Membership No :513853




Dr. Manika Khanna
Chairperson & Managing Director
DIN : 07090907


Dr. Peeyush Khanna
Whole-time Director
DIN: 07091422


Rakesh Kumar Sharma
Chief Financial Officer
PAN: CCZPS8123F


Naveen Kumar
Company Secretary &
Compliance Officer
M.No. A69788

Place: New Delhi

Date: 10th September 2025

UDIN: 25513853BMLC1Q7852

Place: New Delhi

Date: 10th September 2025



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Standalone of Cash Flows for the Period Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the Year Ended 31st March	For the Year Ended 31st March 2024
A. Cash Flows from Operating Activities		
Net Profit Before Tax and after Other		
Comprehensive Income	2,488.11	1,641.47
Adjustments for:		
Depreciation and amortization expense	201.06	212.66
Asset Derecognised	0.16	0.10
Write off of irrecoverable balances	0.18	3.08
Expected Credit Loss	9.83	
Unclaimed Balances and Excess Provisions Written Back	(0.53)	(24.46)
Finance cost	139.09	74.75
Interest Income	(22.93)	(1.29)
Operating profit before working capital changes	2,814.97	1,906.31
Adjustments for changes in Working Capital :		
- Decrease/(Increase) in Trade Receivables	(1,018.44)	(1,272.18)
- Decrease/(Increase) in Inventories	(90.02)	(26.61)
- Decrease/(Increase) in Other Current Assets	(356.89)	(5.36)
- Decrease/(Increase) in Loans	7.83	(2.62)
- Decrease/(Increase) in Financial Assets	(122.72)	(89.24)
- (Decrease)/Increase in Financial Liabilities	0.69	0.74
- (Decrease)/Increase in Trade Payables	49.37	10.82
- (Decrease)/Increase in Other Current Liabilities	8.50	13.84
- (Decrease)/Increase in Provisions	11.50	(12.92)
Cash Generated from Operations	1,304.79	522.78
Income Tax Paid	(461.14)	(176.03)
Net cash flow from/(used in) operating activities (A)	843.65	346.75
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets including ROU	(886.44)	(276.04)
Investment in 0% unsecured Optionally Convertible Debentures	(500.00)	-
Investment in Ekk Global Private Limited	(1.00)	-
Inter Corporate Loans	(400.00)	-
Non-current Deposits	(2.50)	(12.00)
Capital Advances to Related Parties	250.00	(250.00)
Interest Income	22.93	1.29
Net cash flow from/(used in) investing activities (B)	(1,517.01)	(536.75)
C. Cash Flows from Financing Activities		
Proceeds from Borrowing (Net)	320.92	594.42
Dividend paid during the year		(635.00)
Repayment of Lease Liabilities	(0.17)	(8.76)
Interest paid on Borrowings	(139.09)	(74.75)
Net cash flow from/(used in) financing activities (c)	181.66	(124.09)



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)**CIN : U85100DL2015PLC278296****Standalone of Cash Flows for the Period Ended 31st March 2025***(All amounts in ₹ lakhs, unless otherwise stated)*

Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(491.70)	(314.09)
Cash and cash equivalents at beginning of year (Refer Note No. 16)	1,164.54	1,478.63
Cash and cash equivalents at end of year (Refer Note No. 16)	672.84	1,164.54
Cash and cash equivalents comprise of :		
Cash on hand	650.10	526.13
Bank balance:		
- In current account	16.83	631.96
- In deposit account	5.90	6.44
Total cash and cash equivalents	672.84	1,164.54

Changes in Liabilities arising from Financing Activities

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Long Term Borrowings	172.73	192.62
Short Term Borrowings	1,720.71	1,379.90
Lease Liabilities	167.46	167.63
Interest Accrued and not due on Borrowings	1.13	0.91
Total	2,062.03	1,741.06
Total Movement	320.97	586.56
Cash Changes		
- Dividend Paid		(635.00)
Non Cash Changes		
- Interest Charged	(139.09)	(74.75)
	181.88	(123.19)

Note

a. The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard-7 (Ind AS-7)

In terms of our Report of even date

For SKGN & Associates LLP**Chartered Accountants**

Firm Registration number: 023403N / N500052

Neha Goyal

Partner

Membership No :513853



For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited**(Formerly known as Gaudium IVF and Women Health Private Limited)****Dr. Manika Khanna**

Chairperson & Managing Director

DIN : 07090907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CCZPS8123F

Dr. Peeyush Khanna

Whole-time Director

DIN: 07091422

Naveen Kumar

Company Secretary & Compliance

Officer

M.No. A69788



Place: New Delhi

Date: 10th September 2025

UDIN: 25513853 BMCC1Q7852

Place: New Delhi

Date: 10th September 2025

Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Standalone Statement of Changes in Equity for the Period Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity Share Capital

Particulars	No of Shares	Amount
Balance as at 1st April 2023	9,90,232.00	99.02
Changes in Equity Share Capital During the Period 2023-24	-	-
Balance as at 31st March 2024	9,90,232.00	99.02
Increase in shares on account of sub-division	9,90,232.00	-
Issued bonus shares during the period	5,94,13,920.00	2,970.70
Balance as at 31st March 2025	6,13,94,384.00	3,069.72

B. Other Equity

Particulars	Reserves & Surplus	Other Comprehensive Income	
		Other items of other comprehensive income / (loss)	Total
Balance as at 1st April 2023	2,189.45	(9.00)	2,180.45
Current year profit	992.75	-	992.75
Dividend Distribution	(635.00)	-	(635.00)
Other Comprehensive Income after tax for the Period	-	28.96	28.96
Balance as at 31st March 2024	2,547.21	19.97	2,567.17
Current year profit	1,858.76	-	1,858.76
Issue of Bonus Shares	(2,970.70)	-	(2,970.70)
Other Comprehensive Income after tax for the Period	-	18.39	18.39
Balance as at 31st March 2025	1,435.27	38.35	1,473.62

In terms of our Report of even date

For SKGN & Associates LLP**Chartered Accountants**

Firm Registration number: 023403N / N500052

Neha Goyal

Partner

Membership No :513853



For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited

(Formerly known as Gaudium IVF and Women Health Private Limited)

Dr. Manika Khanna

Chairperson & Managing Director

DIN : 07090907

Dr. Peeyush Khanna

Whole-time Director

DIN: 07091422

Rakesh Kumar Sharma

Chief Financial Officer

Naveen Kumar

Company Secretary &

Compliance Officer

PAN: CCZPS8123F

M.No. A69788

Place: New Delhi

Date: 10th September 2025

UDIN:

25513853 BMLC10 7852

Place: New Delhi

Date: 10th September 2025



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Notes to the Standalone Financial Statements for the Year Ended 31st March 2025

1. General Information

Gaudium IVF and Women Health Limited (formerly known as Gaudium IVF and Women Health Private Limited) ("the Company" or the "Issuer") is domiciled in India. The Company is engaged in the business of providing IVF treatment, maternity care.

The Company was converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the Company held on 28th September 2024 and consequently the name of the Company was changed to Gaudium IVF and Women Health Limited pursuant to a fresh certificate of incorporation issued by the Registrar of Companies on 24th October 2024.

This Ind AS Standalone Financial Statements were approved for issue by the Board of Directors on 10th September 2025.

2. Basis of accounting and preparation

a) The standalone financial statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], other relevant provisions of the Act and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The Company has consistently applied the accounting policies used in the preparation for all periods presented as per Ind AS.

b) New and amended standards notified by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs vide notification dated 9th September 2024 and 28th September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1st April 2024:

- Insurance contracts - Ind AS 117; and
- Lease Liability in Sale and Leaseback - Amendments to Ind AS 116

These amendments did not have any impact on the amounts recognised in current or prior period.

c) For all the years upto and including the year ended 31st March 2024, the Company had prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013, read with Companies (Accounting Standards) Rules, 2021, as amended ("Previous GAAP"). The Financial Statements for the year ended 31st March 2025 are the first which the Company has prepared in accordance with Ind AS. For the purpose of comparatives, the financial statements for the year ended 31st March 2024 and are prepared under Ind AS considering 1st April 2023 as the opening for implementation.

d) Historical Cost Convention

The IND AS Standalone Financial Statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value or amortized cost;
- Defined benefit plans – plan assets measured at fair value;



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Notes to the Standalone Financial Statements for the Year Ended 31st March 2025

e) Current / Non-Current Classification

Any asset or liability is satisfied as current if it satisfies any of the following conditions:

- Asset / Liability is expected to be realised / settled in the Company's normal operating cycle.
- Asset is intended for sale or consumption.
- Asset / Liability is held primarily for the purpose of trading.
- Asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- In case of a Liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

For the purpose of this classification, the Company has ascertained its normal operating cycle as twelve months, which is based on the nature of business and time between acquisition of assets and inventories for processing and their realisation in cash and cash equivalents.

3. Use of Material Accounting Estimates and Judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Company's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

The critical accounting estimates and assumptions used and areas involving a high degree of judgements are described below:

3.1 Use of estimation and assumption

In the process of applying the entity's accounting policies, management had made the following estimation and assumptions that have the significant effect on the amounts recognized in the financial statements. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements, reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

a) Property, Plant and Equipment & Intangible Assets

Key estimates related to long-lived assets (property, plant and equipment and intangible assets) include useful lives, recoverability of carrying values and the existence of any retirement obligations. As a result of future decisions, such estimates could be significantly modified. The useful lives as mentioned in Note No. 4.2 and Note No. 4.3 is applied as per Schedule II of Companies Act, 2013 and estimated based upon our historical experience, technical estimates and industry information. These estimates include an assumption regarding periodic maintenance and an appropriate level of annual capital expenditures to maintain the assets.

b) Employee Benefits - Measurement of Defined Benefit Obligation (DBO)

Management assesses post-employment and other employee benefit obligations using the projected unit credit method based on actuarial assumptions which represent management's best estimates of the variables (such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases) that will determine the ultimate cost of providing post-employment and other



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employee benefits. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

c) Income Taxes

The Company recognizes tax liabilities based upon self-assessment as per the tax laws. When the final tax outcome of these matters is different from the amounts that were initially recognized, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

3.2 Critical judgements made in applying accounting policies

a) Revenue

The Company recognizes revenue from contracts with customers based on a five-step model as per Ind AS 115 which involves judgements such as identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables. The management exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time It considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue from services which is recognized over time using percentage-of-completion method. The management uses judgement to estimate the services provided as on reporting date as a proportion of total services provided which is used to determine the degree of the completion of the performance obligation.

b) Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

c) Recognition of Deferred Tax Liabilities on Undistributed Profits

The extent to which the Company can control the timing of reversal of deferred tax liability on undistributed profits of its subsidiaries requires judgement.

d) Evaluation of Indicators for Impairment of Assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

e) Expected Credit Losses

Expected credit losses of the Company are based on an evaluation of the collectability of receivables. A considerable amount of judgement is required in assessing the ultimate realization of these receivables, including their current credit worthiness, past collection history of each customer and ongoing dealings with them. If the financial conditions of the counterparties with which the Company contracted were to deteriorate, resulting in an impairment of their ability to make payments, additional expected credit loss may be required.



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Notes to the Standalone Financial Statements for the Year Ended 31st March 2025

f) Useful Life of Depreciable/Amortizable Assets

Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

g) Fair Value Measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

h) Provisions

At each balance sheet date, basis the management judgement, changes in facts and legal aspects, the Company assess the requirement of the provisions. However, the actual future outcome may be different from this judgement.

i) Leases

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain or not to exercise the option to renew or terminate the lease. That considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

4. Material Accounting Policy Information

4.1 Property, Plant and Equipment and Depreciation

Initial Recognition

All items of property, plant and equipment are initially measured at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management, borrowing costs on qualifying assets and asset retirement costs.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.



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The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day-to-day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent measurement

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

Depreciation

Depreciation is provided on Straight Line Method, as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives are as under:

Type of Assets	Useful Life
Plant and Machinery	15 years
Operation Theatre Equipment	13 years
Furniture and Fixtures	10 years
Electrical Equipment	10 years
Motor Vehicles	8 years
Office Equipments	5 years
Computers	3 years
Leasehold Improvements	Over Lease Term

In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion.

De-recognition

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is recognized in the profit or loss in the year the asset is derecognized.

Capital Work in Progress and Capital Advances

Cost of asset not ready for intended use and assets under installation or under construction as at the Balance Sheet date will be shown as Capital Work in Progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Asset in accordance with Schedule III to the Companies Act, 2013.



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Notes to the Standalone Financial Statements for the Year Ended 31st March 2025

4.2 Intangible Assets & Amortization

Initial Recognition

Intangible assets acquired separately are initially measured at cost. Intangible assets are recognized if and only if, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Cost of separately acquired intangible assets includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to preparing the asset for its intended use.

Subsequent measurement and Amortization

Intangible assets are stated at cost of acquisition less accumulated amortization and accumulated impairment losses, if any. Subsequent expenditure related to an item of intangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

The carrying values of intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and amortization method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows

Intangible Assets	Method of Amortization	Estimated Useful life
Trademarks	on straight-line basis	10 years
Software	on straight-line basis	3 years

The amortization expense is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Indefinite life intangible assets comprise of those assets for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows. These are considered to have an indefinite life, given the strength and durability of the Company and the level of marketing support.

De-recognition

The amortization expense is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Indefinite-life intangible assets comprise of those assets for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows.

These are considered to have an indefinite life, given the strength and durability of the Company and the level of marketing support.

For indefinite life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively based on revised estimates.



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4.3 Intangible Asset Under Development

Recognition and Initial Measurement

Intangible development costs are capitalized only when the following criteria are met:

- Technical and commercial feasibility is demonstrated
- Future economic benefits are probable
- The company intends and is able to complete and use or sell the asset
- The costs can be measured reliably

Development costs are capitalized as an intangible asset if it can be demonstrated that prescribed capitalisation criteria are met, the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the Company and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss.

Intangibles under development represent the costs incurred in the development of Gaudium Advanced Analysis And Treatment (GAAT)

4.4 Inventories

Inventories of medicines, medical consumables and drugs are valued at lower of cost and net realizable value. Cost of inventory includes cost of purchase and other costs incurred in bringing them to their present location and condition. Net Realizable Value in respect of consumables is the estimated current procurement price in the ordinary course of the business. Cost is determined on First in First Out (FIFO) basis.

4.5 Impairment of Non – Financial Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of Profit and Loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.



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After impairment, depreciation or amortization is provided on the revised carrying amount of the asset over its remaining useful life.

The impairment assessment for all assets is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

4.6 Financial Assets

Financial assets comprise of investments in equity and debt securities, mutual funds, loans, trade receivables, cash and cash equivalents and other financial assets.

Initial Recognition

All financial assets except investments in associates and joint venture are recognized initially at fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the assets.

Subsequent Measurement

a) Financial assets measured at amortized cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the Statement of Profit and Loss.

The Company while applying above criteria has classified the following at amortised cost:

- a. Loans
- b. Trade Receivable
- c. Cash and Cash Equivalents
- d. Other Financial Assets

b) Financial assets at fair value through other comprehensive income (FVTOCI):

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI. Fair Value movements in financial assets at FVTOCI are recognized in other comprehensive income. Equity instruments held for trading are classified at fair value through profit or loss (FVTPL). For other equity instruments the Company classifies the same either at



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FVTOCI or FVTPL on instrument-to-instrument basis. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognized in other comprehensive income (OCI).

c) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognized in the statement of profit and loss.

- d) Investments in joint ventures & associates, if any, are carried at cost in the Standalone Financial Statements. However, a provision for diminution in value is made to recognize a decline other than temporary in value of the investments.

Impairment

Financial assets are tested for impairment based on the expected credit losses in accordance with Ind AS 109 on the following financial assets:

a) Trade Receivables

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix on its portfolio of trade receivables, which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

b) Other financial assets

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

De-recognition

A financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- The contractual right to receive cash flows from financial asset is expired or
- Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the Company has not retained control of the financial asset.

4.7 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank (including deposits with banks with original maturity of three months or less) and cash in hand and short-term investments with an original maturity of three



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months or less. Deposits with banks are subsequently measured at amortized cost and short-term investments are measured at fair value through statement of profit & loss account.

4.8 Financial Liabilities

Initial Recognition

Financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

Subsequent Measurement - at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are de recognized, and through the amortization process.

De-recognition

A financial liability is de recognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

4.9 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. Capitalisation of borrowing cost is suspended in the period during which the active development is delayed due to other than temporary interruption. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

4.10 Employee benefits

Employee benefits are charged to the Statement of Profit and Loss for the year.

Retirement benefits in the form of Provident Fund are defined contribution scheme and such contributions are recognized, when the contributions to the respective funds are due. There is no other obligation other than the contribution payable to the respective funds



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Gratuity liability is defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Re measurement in case of defined benefit plans gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and they are included in the statement of changes in equity.

The amount of Non-current and Current portions of employee benefits is classified as per the actuarial valuation at the end of each financial year.

4.11 Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income. Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred Tax relating to items recognized outside profit or loss is recognized outside profit and loss (either in other comprehensive income or in equity).

4.12 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- i. the contract involves the use of an identified asset



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- ii. the Company has substantially all of the economic benefits from use of the asset through the period of the lease, and
- iii. the Company has the right to direct the use of the asset

The Company's lease assets consist of the following:

Asset Description	Useful life
Leasehold Building	As per Lease period

At date of commencement of leases, the Company recognized a right-of-use of asset (ROU) and a corresponding lease liability for all the lease arrangements, except for those with a term of twelve month or less (short term leases) and leases of low value assets. For these leases, the Company recognizes lease payments as an operating expense on straight line basis over the lease term.

Initial Measurement

ROU assets are initially measured at cost that comprises of the initial amount of lease liability adjusted for any lease payments made at or prior to the date of commencement, initial direct costs and lease incentives (if any).

Lease Liability is initially measured at the present value of future lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease or, if not readily determinable, incremental borrowing rate.

Subsequent Measurement

ROU assets are subsequently measured at cost less accumulated depreciation and impairment loss, if any. ROU is depreciated from the date of commencement on a straight-line basis over the shorter of lease term or useful life of the underlying asset.

Lease Liability is subsequently measured by increasing the carrying amount to reflect interest and reducing the carrying amount to reflect the lease payments made.

The carrying amount of lease liability is remeasured to reflect any reassessment or lease modification such as change in lease term.

ROU asset and lease liability are separately presented in the balance sheet and lease payments have been classified as financing cash flows.

Company as a lessor

Leases for which the Company is a lessor is classified as finance or operating lease. Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Lease income from operating leases is recognized in the statement of profit and loss income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.



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Notes to the Standalone Financial Statements for the Year Ended 31st March 2025

4.13 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

The Company recognizes decommissioning provisions in the period in which a legal or constructive obligation is incurred. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.

4.14 Contingent Liabilities

Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising 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 Company where the probability of outflow of resources is not remote.

4.15 Contingent Assets

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefits is probable.

4.16 Fair Value Measurements

Company follows the following mentioned underneath hierarchy for determining fair values of its financial instruments:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and
- Level 3 – Inputs for the asset or liability that are not based on observable market data.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The fair value for these instruments is determined using Level 1 inputs.

The fair value of financial instruments that are not traded in an active market (for example, over the counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is fair valued using level 2 inputs.

If one or more of the significant inputs is not based on observable market data, the instrument is fair valued using Level 3 inputs. Specific valuation techniques used to value financial instruments include:



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- Quoted market prices or dealer quotes for similar instruments
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting dates, with the resulting value discounted back to present value
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

4.17 Revenue Recognition

Sale of Services: The Company derives revenues primarily from business of providing IVF treatment in bundled packages which includes injections, Egg Pickup, Embryo creation and Embryo Transfer. Revenue from service transactions is usually recognised as the service is performed, either by proportionate completion method or by the completed service contract method.

Sale of Products: Revenue is measured at the fair value of the consideration received or receivable for goods supplied, net of returns and discounts to customers. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

The Company recognizes revenue from contracts with customers based on a five-step model, such as to, identifying the contracts with a customer, identifying the performance obligations in the contract, determine the transaction price, allocate the transaction price to the performance obligations in the contract and recognize revenue when (or as) the entity satisfies a performance obligation at a point in time or over time.

The Company satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Entity is recognising revenue over time.

4.18 Other Income

Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter



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period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Interest income on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend income

Dividend income is recognized at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend and it is probable that the economic benefit associate with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

4.19 Foreign currency transactions

Functional and presentation Currency

The Financial statements are presented in Indian Rupee (₹) which is also the functional and presentation currency of the Company.

Transaction and Balances

Transactions in foreign currencies are translated to the functional currency of the Company, at exchange rates in effect at the transaction date. At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the financial statement. The translation for other non-monetary assets and liabilities are not updated from historical exchange rates unless they are carried at fair value.

4.20 Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account, the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

4.21 Segment Reporting

Operating segments are identified and reported in a manner consistent with the internal financial reporting provided to the chief operating decision makers responsible for allocating resources and assessing performance of the operating segments.

4.22 Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Standalone Financial Statements. Non adjusting events after the Balance Sheet date which are material in size or nature are disclosed separately in the Standalone Financial Statements.



5 Property Plant and Equipment

Particulars	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Leasehold Improvements	Total
Gross Block							
Balance as at 1st April 2023	219.12	48.55	3.00	16.76	1.99	64.26	353.68
Additions	18.96	1.10	37.72	4.98	0.48	203.34	266.58
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2024	238.08	49.65	40.72	21.74	2.47	267.60	620.26
Additions	75.58	1.18	-	10.60	2.23	43.56	133.15
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2025	313.66	50.83	40.72	32.34	4.70	311.16	753.41
Accumulated Depreciation							
Balance as at 1st April 2023	-	-	-	-	-	-	-
Depreciation for the Year	22.93	5.43	3.44	5.54	0.64	28.01	65.99
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2024	22.93	5.43	3.44	5.54	0.64	28.01	65.99
Depreciation for the Year	16.53	4.06	4.38	5.48	0.66	37.81	68.92
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2025	39.46	9.49	7.82	11.02	1.30	65.82	134.91
Net Block							
Balance as at 1st April 2023	219.12	48.55	3.00	16.76	1.99	64.26	353.68
Balance as at 31st March 2024	215.15	44.22	37.29	16.20	1.83	239.59	554.27
Balance as at 31st March 2025	274.20	41.34	32.91	21.32	3.40	245.34	618.50

Note : Gross Block as on 31st March 2025 includes deemed cost (Gross Block - Accumulated Depreciation) as on 1st April 2023 as per Ind AS 101.



6 Right of Use Assets

Particulars	Buildings	Amount
Gross Carrying Value		
Balance as at 1st April 2023	175.44	175.44
Additions	-	-
Balance as at 31st March 2024	175.44	175.44
Additions	14.44	14.44
Balance as at 31st March 2025	189.88	189.88
Accumulated Depreciation		
Balance as at 1st April 2023	-	-
Depreciation for the year	19.68	19.68
Balance as at 31st March 2024	19.68	19.68
Depreciation for the year	24.09	24.09
Balance as at 31st March 2025	43.76	43.77
Net Block		
Balance as at 31st March 2024	155.77	155.77
Balance as at 1st April 2023	175.44	175.44
Balance as at 31st March 2024	155.76	155.76
Balance as at 31st March 2025	146.11	146.11

7 Goodwill

Particulars	Goodwill	Amount
Gross Carrying Value		
Balance as at 1st April 2023	13.82	13.82
Additions	-	-
Disposals/ Adjustments	-	-
Balance as at 31st March 2024	13.82	13.82
Additions	-	-
Disposals/ Adjustments	-	-
Balance as at 31st March 2025	13.82	13.82
Accumulated Amortization		
Balance as at 1st April 2023	-	-
Amortization for the year	-	-
Disposals/ Adjustments	-	-
Balance as at 31st March 2024	-	-
Amortization for the year	-	-
Disposals/ Adjustments	-	-
Balance as at 31st March 2025	-	-
Net Block		
Balance as at 31st March 2024	13.82	13.82
Balance as at 1st April 2023	13.82	13.82
Balance as at 31st March 2024	13.82	13.82
Balance as at 31st March 2025	13.82	13.82

8 Other Intangible Assets

Particulars	Trade Mark*	Software	Total
Gross Block			
Balance as at 1st April 2023	1,202.42	11.20	1,213.62
Additions	9.47	-	9.47
Disposals/ Adjustments	-	-	-
Balance as at 31st March 2024	1,211.89	11.20	1,223.09
Additions	-	0.53	0.53
Disposals/ Adjustments	0.20	-	0.20
Balance as at 31st March 2025	1,211.69	11.73	1,223.42



Accumulated Amortization**Balance as at 1st April 2023**

Additions	121.77	5.24	127.01
Disposals/ Adjustments	-	-	-

Balance as at 31st March 2024

Additions	121.77	5.24	127.01
Disposals/ Adjustments	102.76	5.29	108.05
Disposals/ Adjustments	0.04	-	0.04

Balance as at 31st March 2025

	224.49	10.53	235.02
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Net Block**Balance as at 1st April 2023**

	1,202.42	11.20	1,213.62
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Balance as at 31st March 2024

	1,090.12	5.96	1,096.08
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Balance as at 31st March 2025

	987.20	1.20	988.41
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*During the earlier years, the Company had acquired all rights, title, interest in and to 61 identified Trademarks, including all statutory and common law rights attached to these trademarks through Deed of Assignment dated 17th February, 2023. The Company has applied for transferring the trademarks in the name of the Company with the Trade Marks Registry. 56 of these trademarks have been transferred in the name of the Company, application for one trademarks has been accepted and advertised, application for one trademarks has been objected and application for one trademarks has been objected, which the Company is pursuing. The transfer of the balance trademarks is pending.

9 Intangible Assets Under Development**Particulars****Balance as at 1st April 2023**

Additions	-	-
Disposals/ Adjustments	-	-

Balance as at 31st March 2024

Additions	-	-
Disposals/ Adjustments	-	-

Balance as at 31st March 2025

	738.32	738.32
	-	-
	738.32	738.32

Balance as at 31st March 2025

	738.32	738.32
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Ageing of Intangible Assets Under Development as at 31st March 2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Development in progress*	738.32	-	-	-	738.32

Ageing of Intangible Assets Under Development as at 31st March 2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Development in progress*	-	-	-	-	-

Ageing of Intangible Assets Under Development as at 1st April 2023

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Development in progress*	-	-	-	-	-

*Intangible Assets under development is development expenditure on Gaudium Advanced Analysis And Treatment (GAAT)

Aim : To increase IVF success rate for difficult / complex cases of infertility

Target group :

- 1.Recurrent implantation failure at IVF (Multiple failed IVF cases)
2. Recurrent Spontaneous Aborters
- 3.Poor ovarian reserve
- 4.IVF cases with family history of genetic disorders
- 5.IVF cases where maternal and paternal age is above 42 year



10 Non Current Investment

Particulars	No. of Shares			Amount		
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2024	1st April 2023	31st March 2025	31st March 2024	1st April 2023
Investment in Partnership firms						
M/s Gaudium Bawa IVF						0.10
Investment in Equity Shares- Unquoted Subsidiaries						
Investments in Subsidiaries - At Cost						
Gaudium International Private Limited (Fully Paid up Shares of ₹ 10 each)	50,000	50,000	50,000	125.00	125.00	125.00
EKK Global Private Limited (Fully Paid up Shares of ₹ 10 each)	10,000	-	-	1.00	-	-
				126.00	125.00	125.10
Investments in Others - At Amortised Cost						
Investment in 0% unsecured Optionally Convertible Debentures						
Winners Industries Private Limited	5,00,000	-	-	500.00	-	-
				500.00	-	-
Total Non-Current Investments				626.00	125.00	125.10

11 Loans

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023
Loans to Employee	-	-	-	7.83	-	5.21
Loans to others *	400.00	-	-	-	-	-
	400.00	-	-	7.83	-	5.21

* Details of Loans Given, Investment Made and Guarantee Given Covered u/s 186(4) of the Companies Act, 2013

The Company has given an unsecured loan to Shri Baiju Trading and Investment Private Limited during the year at an interest rate of 10% p.a. repayable on or before 36 months from the date of disbursement. The loan is to be utilised by Shri Baiju Trading and Investment Private Limited for its business activities.

12 Other Financial Assets

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023
Security Deposits with Land Lord						
- Related Party	-	120.00	-	120.00	5.30	41.90
- others	17.30	113.51	17.30	11.02	-	-
Other Deposits	1.50	0.05	-	-	-	-
Interest Accrued	-	20.52	-	0.35	-	0.23
Bank deposits having maturity more than 12	1.00	-	-	-	-	-
	19.80	254.08	17.30	131.37	5.30	42.13

13 Other Assets

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023
Unsecured, Considered Good						
Capital Advances to Related Parties	-	-	250.00	-	-	-
Capital Advances to Others	-	-	-	-	-	1.90
Advances for Expenses	-	192.67	-	36.49	-	25.60
Advances for Expenses to Related Parties	-	26.89	-	-	-	4.00
Advances to Employees #	-	13.84	-	-	-	-
Prepaid Expense	-	5.32	-	4.20	-	3.82
Listing Expenses*	-	158.86	-	-	-	-
Total	-	397.58	250.00	40.69	-	35.32

*The Company is under the process of listing, therefore the expenses related to the Initial Public Offer are recognised as asset which will be suitably treated as per the Prospectus of the offer.

Includes Closing balance of Advance given to KMP of Rs. 4.75 Lakh



14 Inventories

(At lower of cost and net realisable value unless otherwise stated)

Particulars

Medical Consumables and Drugs

As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
254.46	164.44	137.83
254.46	164.44	137.83

15 Trade Receivables**Particulars****Unsecured**

Considered Good

Less: Provision for Expected Credit Loss

As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
2,377.49	1,359.21	90.11
9.83	-	-
Total 2,367.66	1,359.21	90.11

Ageing for Trade receivables as at 31st March 2025 is as follows:-

Particular	Outstanding for following periods from Due date of Payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,041.84	844.18	491.46	-	-	2,377.49
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	1,041.84	844.18	491.46	-	-	2,377.49
Provision for Expected Credit Loss			9.83			9.83
	1,041.84	844.18	481.63	-	-	2,367.66

Ageing for Trade receivables as at 31st March 2024 is as follows:-

Particular	Outstanding for following periods from Due date of Payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,677.76	310.76	-	-	-	1,988.52
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	1,677.76	310.76	-	-	-	1,988.52
Provision for Expected Credit Loss						-
	1,677.76	310.76	-	-	-	1,988.52



Ageing for Trade receivables as at 1st April 2023 is as follows:-

Particular	Outstanding for following periods from Due date of Payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	90.11	-	-	-	-	90.11
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	90.11	-	-	-	-	90.11
Provision for Expected Credit Loss	-	-	-	-	-	-
	90.11	-	-	-	-	90.11

16 Cash and Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Cash on Hand	650.10	526.14	203.09
Balances with Banks			
-Current Accounts	16.83	631.96	1,270.29
-Deposit Accounts	5.90	6.44	5.25
Total	672.83	1,164.54	1,478.63
Other Bank Balance			
-Deposit Accounts (Having Maturity more than 3 Months but less than 12 months)	-	-	-
Total	-	-	-



17 Equity Share Capital

Particulars	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
Authorised						
Equity Shares of ₹ 10 each			10,00,000	100	10,00,000	100
Equity Shares of ₹ 5 each	8,80,00,000	4,400.00				
	8,80,00,000	4,400	10,00,000	100	10,00,000	100
Issued, Subscribed and Paid Up						
Equity Shares						
Equity Shares of ₹ 10 each, Fully Paid Up			9,90,232	99.02	9,90,232.00	99.02
Equity Shares of ₹ 5 each, Fully Paid Up	6,13,94,384	3,069.72				
Total Equity Share Capital	6,13,94,384	3,069.72	9,90,232	99.02	9,90,232.00	99.02

17.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
Equity Shares						
At the Beginning of the year (Equity Shares of ₹ 10 Each, Fully paid up)	9,90,232	99.02	9,90,232	99.02	9,90,232.00	99.02
Sub-division of 1 share of face value ₹ 10/- each into 2 share of face value ₹ 5/- each effective 20th September 2024 (Increase in shares on account of sub-division)*	9,90,232	-	-	-	-	-
Issued bonus shares during the period in the ratio 30:1**	5,94,13,920	2,970.70	-	-	-	-
At the end of the year (Equity Shares of ₹ 5 Each, Fully paid up)	6,13,94,384.00	3,069.72	9,90,232	99.02	9,90,232	99.02

*The Shareholders of the Company, at the 9th Annual General Meeting held on 20th September 2024 had approved the sub-division of one equity share of face value ₹ 10 each (fully paid-up) into 2 equity share of face value ₹ 5 each. The record date for the said sub-division was set at 20th September 2024.

**The Board of Directors at the 10th Board Meeting for the FY 24-25 held on 26th September 2024 had approved the allotment of Bonus Shares in the ratio 30:1 for every equity shares held on record date i.e. 20th September 2024.

17.2 Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having par value of ₹5/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity shares held by the shareholders.

17.3 The Company had issued issued 9,40,232 shares of ₹ 10 each to Dr. Manika Khanna pursuant to taking over the proprietorship as stated in the objects of the Company in its Memorandum of Association, for consideration other than cash in during the financial year ended 31st March 2021.**17.4 Details of Shareholder more than 5% shares of the company:**

	As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
	No. of Shares	% of	No. of Shares	% of	No. of Shares	% of
Equity Shares of ₹ 10 each Held By						
Dr. Manika Khanna			9,87,732	99.75%	9,87,732	99.75%
Equity Shares of ₹ 5 each Held By						
Dr. Manika Khanna	6,09,77,992	99.32%				

The above information is as per register of share holders / members.

17.5 Disclosure of Share of Promoters

	As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
	No. of Shares	% Change	No. of Shares	% Change	No. of Shares	% Change
Shares held by promoters at the end of the Period						
Equity Shares of ₹ 10 Each Fully Paid up						
Dr. Manika Khanna	-	-	9,87,732	0.00%	9,87,732	0.00%
Dr. Peeyush Khanna	-	-	2,500	0.00%	2,500	0.00%
Mr. Vishad Khanna	-	-	-	0.00%	-	0.00%
Equity Shares of ₹ 5 Each Fully Paid up						
Dr. Manika Khanna	6,09,77,992	0.43%	-	-	-	-
Dr. Peeyush Khanna	2,17,000	0.10%	-	-	-	-
Mr. Vishad Khanna	1,86,000	100.00%	-	-	-	-



18 Borrowings

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
Secured						
From Banks						
- Over Draft Facility	-	206.91	-	-		
Unsecured						
From Banks						
- Term Loans	172.73	19.90	192.62	18.10	210.72	16.51
- Drop Down Facility	-	1,493.90	-	1,361.80		750.89
Total	172.73	1,720.71	192.62	1,379.90	210.72	767.40

Loan availed by Gaudium IVF and Women Health Limited ("the Company"):

1. Directors have provided the below properties as collateral for Term Loan, Overdraft and Drop Down Facility from HDFC Bank:

(i) Property No. 51, Block-B-1, Janakpuri, Happy Model School, West Delhi

(ii) Property No. A-41, Block-A, Janakpuri, Chander Nagar, West Delhi

(iii) Property No. 19, Pocket 5, Sector 20, Gautam Budh Nagar, Uttar Pradesh

2. Term Loan from bank is repayable in Equal Monthly Instalments which is adjusted with floating rate of interest. The loan carries interest rate as per the loan agreements with the bank which is linked to Bank's Interest Rate+ Bank Margin (Current Rate is 9.50% p.a.). Current EMI is Rs. 311,208.00/- upto 07th May 2032.

3. The dropdown overdraft facility is availed for 120 months from the date of the loan along with floating rate of interest (Base rate of effective interest rate at 9.50% p.a. on the amount utilized. The effective monthly repayment is computed basis the overall facility sanctioned and the facility tenure. The loan carries interest rate as per the overdraft facility which is linked to Bank Interest rate+ Bank Margin (Current Rate is 9.50% p.a.).

4. The overdraft facility is availed for 12 months from the date of the loan along with floating rate of interest (Base rate of effective interest rate at 9.40% p.a. on the amount utilized. The effective monthly repayment is computed basis the overall facility sanctioned and the facility tenure. The loan carries interest rate as per the overdraft facility which is linked to Bank Interest rate+ Bank Margin (Current Rate is 9.40% p.a.). This facility is secured by a floating charge against the Receivables

5. The Company has not defaulted in the repayment of interest and principal.

19 Lease Liabilities

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
Lease Liabilities	149.54	17.92	156.79	10.84	167.63	8.75
Total	149.54	17.92	156.79	10.84	167.63	8.75

20 Provisions

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
Provision for Gratuity	35.88	0.39	37.52	2.01	50.67	1.78
Provision for Bonus	-	9.60	-	-		
Provision for Leave Encashment	-	5.16	-	-		
Total	35.88	15.15	37.52	2.01	50.67	1.78

21 Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Tax effect of items constituting deferred tax liability			
- on Account of Depreciation	77.57	70.33	22.11
Tax effect of items constituting deferred tax asset			
- Provision for Employee Benefits	(15.32)	(24.23)	(20.98)
Deferred Tax Liabilities (net)	62.25	46.10	1.13



22 Trade payables

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Trade Payables (including acceptances)			
(a) total outstanding dues of micro enterprises and small enterprises	10.07	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	137.69	98.94	112.57
Total	147.76	98.94	112.57

Ageing for Trade Payables as at 31st March 2025

Particulars	Outstanding for following Periods from Due Date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	10.07	-	-	-	10.07
Others	137.57	0.12	-	-	137.69
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Other Than MSME	-	-	-	-	-
Total	147.64	0.12	-	-	147.76

Ageing for Trade Payables as at 31st March 2024

Particulars	Outstanding for following Periods from Due Date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	98.94	-	-	-	98.94
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Other Than MSME	-	-	-	-	-
Total	98.94	-	-	-	98.94

Ageing for Trade Payables as at 1st April 2023

Particulars	Outstanding for following Periods from Due Date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	90.36	6.69	0.98	14.54	112.58
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Other Than MSME	-	-	-	-	-
Total	90.36	6.69	0.98	14.54	112.58

23 Other Financial Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Security Deposit Payable	0.63	0.63	0.63
Interest accrued and not due on borrowings	1.13	0.91	-
Advance from customer	0.48	-	0.16
Total	2.24	1.54	0.79

24 Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Salaries and other benefits Payable	50.21	50.06	44.29
CSR Payable	-	8.33	8.33
Statutory Dues	18.98	14.21	11.89
Expenses Payable	22.61	10.70	4.95
Total	91.80	83.30	69.46

25 Current Tax Liabilities (Net)

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Current Tax Liabilities	538.24	404.56	5.82
Total	538.24	404.56	5.82



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Notes forming part of the Standalone Financial Statements for the Year Ended 31st March 2025*(All amounts in ₹ lakhs, unless otherwise stated)***26 Revenue from Operations**

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Revenue from rendering of Healthcare Services	5,900.16	4,593.81
Total	5,900.16	4,593.81

27 Other Income

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Interest Income		
- from Bank	0.47	0.40
- from Income Tax Refund	-	0.89
- Loan given	22.45	-
Unclaimed Balances and Excess Provisions Written Back	0.53	24.46
Total	23.45	25.75

28 Cost of Rendering Services

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Professional and Consultation fees to doctors	377.62	385.66
Hospital Service Expense	3.22	4.26
Other Services	144.49	123.43
Total	525.33	513.35

29 Changes in Inventories of Medical Consumable and Drugs

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
(Increase)/Decrease in Inventories		
Stock at the beginning of the year		
- Medical Consumable and Drugs	164.44	137.83
Less : Stock at the end of the year		
- Medical Consumable and Drugs	254.46	164.44
Less: Write off of Inventories	-	2.47
(Increase)/ Decrease in Stock	(90.02)	(29.08)

30 Employee Benefits Expenses

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Salaries, allowances and benefits to employees	673.26	569.69
Contribution to Provident Fund and Other Funds	19.91	18.43
Staff Welfare Expense	24.67	15.35
Total	717.84	603.47

31 Finance Cost

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Interest on Borrowings from Bank	123.61	59.41
Interest on Lease Liabilities	15.48	15.34
Total	139.09	74.75



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Notes forming part of the Standalone Financial Statements for the Year Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

32 Depreciation And Amortization Expense

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Depreciation on Property, Plant and Equipment	68.92	65.97
Amortization on Intangible Assets	108.05	127.01
Depreciation on ROU Asset	24.09	19.68
Total	201.06	212.66

33 Other Expenses

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Advertisement	560.82	558.14
Asset Derecognised	0.16	-
Bank Charges	23.37	14.86
Contractual Service Fee		
- Housekeeping Expenses	32.83	68.90
- Security Expenses	2.64	17.41
- Bio Medical Expenses	4.46	3.23
Communication Expense	11.00	11.86
CSR Expense	32.17	23.38
Donation	-	6.13
Electricity	45.47	45.56
Insurance	6.04	8.16
Legal and Professional	183.79	83.62
Postage and Courier Charges	2.03	2.26
Power & Fuel	3.08	1.89
Printing & Stationery	8.43	5.28
Office Expenses	40.53	8.87
Rates & Taxes	19.37	6.61
Remuneration to Auditors		
- Audit Fees	5.00	7.50
- Tax Audit Fees	-	2.50
- Certification	-	-
Rent	214.20	207.12
Repair & Maintenance	62.17	40.30
Software Expenses	7.61	6.99
Expected Credit Loss	9.83	-
Travelling & Conveyance Expenses	51.77	44.52
Write off of irrecoverable balances	0.18	3.08
	1,326.95	1,178.17

34 Other Comprehensive Income

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Items that will not be reclassified to Profit and Loss		
- Remeasurements of the defined benefits plans	18.39	28.96
Total	18.39	28.96



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Notes forming part of the Standalone Financial Statements for the Year Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

35 Earning Per Share (EPS)

Particulars		For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Total Operations for the year			
Net Profit / (Loss) after Taxation for Basic EPS		1,858.76	992.75
Net Profit/(Loss) for calculation of Basic EPS	(A)	1,858.76	992.75
Net Profit as above		1,858.76	992.75
Add : Dividends on convertible preference shares & tax thereon		-	-
Net Profit/(Loss) for calculation of Diluted EPS	(B)	1,858.76	992.75
Weighted average number of Equity Shares for Basic EPS *	(C)	6,13,94,384.00	6,13,94,384.00
Weighted average number of Equity Shares for Diluted EPS *	(D)	6,13,94,384.00	6,13,94,384.00
Basic EPS in ₹	(A) / (C)	3.03	1.62
Diluted EPS in ₹	(B) / (D)	3.03	1.62

Diluted Earnings Per Share, when anti-dilutive is restricted to Basic Earnings Per Share

*Note: Pursuant to the approval of the Shareholders of the Company, at the 9th Annual General Meeting held on 20th September 2024 had approved the sub-division of one equity share of face value ₹ 10 each (fully paid-up) into 2 equity share of face value ₹ 5 each. The record date for the said sub-division was set at 20th September 2024. The Board of Directors at the 10th Board Meeting for the FY 24-25 held on 26th September 2024 had approved the allotment of Bonus Shares in the ratio 30:1 for every equity shares held on record date i.e. 20th September 2024. The said Bonus Equity Shares ranked pari-passu in all respects with the existing Equity Shares of the Company, including dividend entitlement. After the bonus issue, the Subscribed and Paid-up Equity Share Capital as on March 31, 2025, stood at ₹3,069.72 Lakhs, divided into 6,13,94,384 Equity Shares of ₹5 each. Accordingly, as per Ind AS 33 – Earning Per Share, the calculation of basic and diluted earning per share for all periods presented have been adjusted and restated.

36 Net Assets Value per share

Particulars		For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Total Assets	(A)	7,497.56	5,080.31
Total Liabilities	(B)	2,954.22	2,414.12
Net Assets	(C=A-B)	4,543.34	2,666.19
Total Number of Shares	(D)	6,13,94,384.00	6,13,94,384.00
Net Assets Value per share	(E=C/D)	7.40	4.34

37 Employee Benefits

Defined Benefit Plans

The Company has a defined benefit gratuity plan, which is regulated as per the provisions of Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The liability for the same is recognized on the basis of actuarial valuation.

Particulars		For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Net Employee benefit expense recognized in the employee cost in statement of profit & loss account			
Current service cost		12.27	12.18
Past service cost		-	-
Acquisition Adjustment		-	-
Interest cost on benefit obligation		2.85	3.86
Sub Total		15.12	16.04
Recognised in Other Comprehensive Income			
Net actuarial (gain)/loss recognized in the year			
i. Due to Change in Financial Assumptions		0.96	0.66
ii. Due to Experience Adjustments		(19.35)	(29.62)
Sub Total		(18.39)	(28.96)
Net benefit expense		(3.27)	(12.92)



Balance Sheet

Benefit asset / Liability

Present value of defined benefit obligation	(36.27)	(39.53)
Fair value of plan assets	-	-
Assets / (Liability) recognized in the balance sheet	(36.27)	(39.53)

Change in the present value of the defined benefit obligation

Opening defined benefit obligation	39.53	52.44
Expenses Recognised in Statement of Profit and Loss Account		
Current service cost	12.27	12.18
Interest cost on benefit obligation	2.85	3.86
Recognised in Other Comprehensive Income		
Actuarial (gain)/loss on obligation	(18.39)	(28.96)
Closing defined benefit obligation	36.26	39.52

Assumptions

Discount Rate (%)	6.99%	7.22%
Expected rate of salary increase (%)	6.00%	6.00%
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.		

Sensitivity analysis of the defined benefit obligation

	31st March 2025	31st March 2024
Impact of the change in discount rate		
Increase of 0.50%	(2.37)	(2.25)
Decrease of 0.50%	2.62	2.50
Impact of the change in salary increase		
Increase of 0.50%	2.28	2.33
Decrease of 0.50%	(2.33)	(2.28)

Note : Sensitivity due to mortality and withdrawals are not material and hence impact of change not calculated.

Defined Contribution Plans

In respect of the defined contribution plan (Provident fund), an amount of ₹ 36.81 Lakhs has been recognised as expenses in the Standalone Statement of Profit and Loss for the year ended 31st March 2025 (31st March 2024: ₹ 30.79 Lakhs).

In respect of the State Plans (Employee State Insurance), an amount of ₹ 2.99 Lakhs has been recognised as expenses in the Standalone Statement of Profit and Loss for the year ended 31st March 2025 (31st March 2024: ₹ 3.22 Lakhs).

38 Contingent Liabilities and Pending Litigations

Pending Litigations

(i) The income tax survey proceedings had been conducted at the premises of the Company U/s 133A of the Income Tax Act, 1961 ("IT Act") for the Assessment Year 2022-23. Income Tax Department has assessed income based on the documents identified and raised the demand of ₹ 2,444.26 Lakhs and interest thereon vide assessment order dated 31st March 2024. The Company has filed an appeal before the Hon'ble Commissioner of Income Tax (Appeals) ('CIT(A)') on 29th April 2024 and an application for stay against the recovery of demand with the Assistant Commissioner of Income Tax on August 27, 2024. Additionally, the Company has received another Notice under Section 156 of the IT Act for the Assessment Year 2022-23 demanding Rs. 385.81 Lakhs under Section 271DA of the IT Act. The Company has filed an Appeal with the CIT(A) against the said notice. Based on the expert legal opinion obtained, the management of the Company is of the opinion that the said demands will be set aside in the appropriate forum and there will be no liability.

(ii) For the Assessment Year 2021-22, the Company received Order under Section 147 dated 16th March 2025 with a demand of Rs. 5.27 Lakhs and interest thereon. The Company has filed an Appeal for the same on 16th April 2025.

(iii) For the Assessment Year AY 2023-24, the Company received Order under section 143 dated 28th March 2025 with a demand of Rs. 253.94 Lakhs and interest thereon. The Assessee has filed an Appeal for the same on 19th April 2025.

(iv) The Company had received demand order u/s 156 of the Income Tax Act, 1961 for Assessee Year 2023-24 of ₹ 1.75 lakhs and interest thereon, for TDS Credit mismatch. The Company has filed rectification request for the same with CPC, Bangalore. The management of the Company is of the opinion that the demand will be set aside and there will be no liability.

(v) There is a pending litigation against the Company where the complainant had alleged negligence in the treatment given by the Company doctors. The complainant had filed a complaint with Delhi District Consumer Dispute Redressal Commission - IX (East). The Complainant has demanded ₹ 50 Lakhs alleging wrongful treatment of the patient and refund of ₹ 2.20 Lakhs towards spent for other expenses of medicines and injections, along with ₹ 0.51 Lakhs for legal expenses. The Company has contested the said demand and expects that the case will be disposed off in the favour of the Company with no liability.



39 Tax Expenses

Provision for tax recognised in Profit and Loss

Particulars

Current Tax
Deferred Tax
Taxes for Earlier Years

The major components of Income Tax Expense
and the Reconciliation of Expense based on the

For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
594.82	574.77
16.15	44.98
-	-
610.97	619.75

Country's Statutory Income Tax Rates*

Accounting Profits Before Income Tax

Effect of Non-Deductible expense and exempt
non-operating income/Other Income

Taxable Income

Tax Expense Provided in the Statement of Profit
and Loss

Effective Tax Rate

For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
25.17%	25.17%
2,469.73	1,612.50
(106.32)	520.69
2,363.41	2,133.19
610.97	619.75
25.85%	29.05%

* The Company has opted for the reduced corporate tax rates u/s 115BAA inserted by the Taxation Laws (Amendment) Ordinance, 2019.

40 First Time Adoption of Ind AS

1 Reconciliation of Net worth as previously reported under Indian GAAP Vs IND AS

Particulars

Net worth as per I GAAP financials

Adjustments increase / (decrease):

FY 21-22 Gratuity Impact in Opening reserves

Gratuity Provision

Interest Adjustment on Account of Floating Rate of Interest

Reversal of Gratuity Expenses recognised in earlier year

Depreciation of Right of Use Assets

Reversal of Amortisation of Goodwill

Reversal of Rent Expenses on account of

Interest Cost on Right of Use Assets

Net Worth as per the IND AS

As at 1st April 2023
2,282.98
(27.24)
(25.22)
(2.55)
52.45
(1.64)
-
1.99
(1.31)
2,279.48

2 Reconciliation of PAT as previously reported under Indian GAAP Vs. IND AS

Particulars

Net Profit/ (Loss) after Tax as per Previous Indian GAAP

Ind AS: Adjustments Profit increase / (decrease):

Gratuity Provision

Actuarial (Gain) /Loss on employee defined benefit obligation recognised in OCI

Interest Adjustment on Account of Floating Rate of Interest

Reversal of Gratuity Expenses recognised in earlier year

Gratuity Expense recognised for the period as per IndAS 19

Depreciation of Right of Use Assets

Reversal of Amortisation of Goodwill

Reversal of Rent Expenses on account of recognition of ROU

Interest Cost on Right of Use Assets

Income Adjustment due to Accounting Policy IND AS 115

Net Profit/ (Loss) after Tax before OCI as per the IND AS

As at 1st April 2023
1,326.27
-
(9.00)
(2.55)
52.45
(16.22)
(1.64)
-
1.99
(1.31)
1,350.00



Notes forming part of the Standalone Financial Statements for the Year Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

41 Segment Reporting

The Company business fall within a single primary business and geographical segment i.e. business of providing IVF treatment and Maternity Care in single geographical area. Accordingly pursuant to Ind AS 108 on "Operating Segment", segment information is not required to be disclosed.

42 Related Party Disclosure

a) Name of Related parties and description of relationship

Description of Relationship	Name
Key Management Personnel	
Chairperson and Managing Director	Dr. Manika Khanna
Whole Time Director	Dr. Peeyush Khanna
Non-Executive Director	Mr Vishad Khanna (from 28th August 2024)
Chief Financial Officer	Mr. Rakesh Kumar Sharma (from 3rd October 2024)
Company Secretary and Compliance Officer	Mr. Naveen Kumar (from 18th September 2024)
Subsidiary	Gaudium International Private Limited
	Ekk Global Private Limited (from 16th October 2024)
	M/s Gaudium Bawa IVF (upto 18th July 2024)
	Gaudium Foundation
	Evexia Health
Enterprises where Directors are Interested	Ekk Hospitality Private Limited (from 28th September 2024)
	Gaudium Signature Labs

b) Transactions during the year

Party Name	Nature of Transaction	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Dr. Manika Khanna	Professional Fees	180.00	180.00
	Professional Fees for Development of Gaudium Advanced Analysis And Treatment (GAAT)	250.00	-
	Rent Expense	96.00	108.00
	Dividend	-	633.40
	Security Deposit - Rent given	-	90.00
	Reimbursement of Expenses	15.02	12.89
	Advance to Supplier	-	250.00
Dr. Peeyush Khanna	Salary	24.00	24.00
	Dividend	-	1.60
	Professional Fees	36.00	36.34
	Reimbursement of Expenses	3.82	-
Mr. Rakesh Kumar Sharma	Salary	7.50	-
	Advance	5.00	-
Mr. Naveen Kumar	Salary	4.56	-
Gaudium International Private Limited	Purchase of Drugs and Medical Consumables	291.42	261.31
Ekk Global Private Limited	Expenses incurred on behalf of subsidiary	0.03	-

c) Balance outstanding as at the year end

Party Name	Nature of Balance	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Dr. Manika Khanna	Professional Fees Payable	6.34	-
	Security Deposit - Rent	120.00	120.00
	Rent Payable	-	9.00
	Capital Advance	-	250.00
	Advance for Expenses	20.75	-
Dr. Peeyush Khanna	Professional Fees Payable	2.70	2.90
	Salary	2.00	2.00
Mr. Rakesh Kumar Sharma	Salary Payable	1.50	-
	Advance	4.75	-
Mr. Naveen Kumar	Salary Payable	0.75	-
	Trade Payable	-	24.49
Gaudium International Private Limited	Advance for Expenses	6.14	-
Dr. Manika Khanna	Borrowings from Bank to the Company are secured by mortgage of property of directors as disclosed under Note No. 18.		
Dr. Peeyush Khanna			



43 Leases

Company as Lessee

The Company lease asset primarily consist of leases for buildings for centres having the various lease terms. At the date of commencement of the lease, the Company recognises a right of use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases and low value leases. The Company also has certain leases of with lease terms of 12 months or less. The Company applies the 'short-term leases' & 'low value leases' recognition exemptions for these leases

Following are the Changes in the carrying value of right of use assets for the year ended 31st March 2025

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
At the Beginning of the Period	155.76	175.44	-
Addition	14.44	-	177.08
Deletion	-	-	-
Depreciation	24.09	19.68	1.64
At the End of the Period	146.11	155.76	175.44

Movement in Lease Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
At the Beginning of the Period	167.63	176.39	-
Additions	14.44	-	177.08
Deletions	-	-	-
Finance Cost Accrued	15.48	15.34	1.31
Payment of Lease Liabilities	(30.09)	(24.10)	(2.00)
At the End of the Period	167.46	167.63	176.39

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Contractual Maturities (undiscounted)

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Less than One Year	32.03	25.31	24.10
One to Five Years	160.37	146.82	109.07
More than Five Years	32.50	66.42	129.47

The incremental borrowing rate applied to lease liabilities is 9%

Rent Expenses recorded for Short Term and Low Value Leases is ₹ 214.20 Lakhs (31st March 2024: ₹ 207.12 Lakhs) for the year ended 31st March 2025



44 Capital Management

The objective of the Company capital management structure is to ensure sufficient liquidity to support its business, to ensure the Company ability to continue as a going concern and provide adequate return to shareholders. The Company monitors capital and the long term cash flow requirements including externally imposed capital requirements of the business on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

		As at 31st March 2025	As at 31st March 2024
Net Debts (Net of Cash and Cash Equivalents)	(A)	1,388.07	575.62
Total Equity	(B)	4,543.34	2,666.19
Net Debt to Equity Ratio (Times)	(C)=(A)/(B)	0.31	0.22

As of April 1, 2023, the Company's total borrowings including lease liabilities amounted to ₹ 1,154.50 Lakhs, while cash and cash equivalents stood at ₹ 1,478.63 Lakhs, resulting in a net negative debt position of ₹ 324.13 Lakhs.

45 Financial Risk Management Objectives and Policies

a. Financial Risk Management Framework

The Company principle financial liabilities comprise trade payables and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company operations. The Company principle financial assets include Trade receivables, loans, cash and bank balances and other financial assets.

Risk Exposures and Responses

The Company is exposed to market risk, credit risk and liquidity risk. The Board of Directors reviews policies for managing each of these risks, which are summarised below:

i) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowing.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has constantly monitoring mechanism for credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost. Interest rate risk is managed by the Company on an on-going basis with the primary objective of limiting the extent to which interest expense could be affected by an adverse movement in interest rates. There are no hedging instruments to mitigate this risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in foreign exchange rates. The Company is not exposed to material foreign exchange risk arising from transactions i.e. imports of materials, recognised liabilities denominated in a currency that is not the Company functional currency. The Company foreign currency risks are identified, measured and managed at periodic intervals in accordance with the Company policies.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if the customer or that counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company receivables from customers, loans and investments. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of counterparty to which the Company grants credit terms in the normal course of business.

Credit risk management

The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assesses the credit risk for each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The risk parameters are same for all financial assets for all periods presented. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due. A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

Trade Receivables: The Company has exposure to credit risk from trade receivables. The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount (if any). The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers. The Company ensures that there is no significant concentration of exposure to credit and therefore does not significantly impair the financial assets since the customers are individuals from whom payment is received as the services are provided.



iii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company reputation. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. The Company treasury team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company liquidity position through rolling forecasts on the basis of expected cash flows.

The following table details the remaining contractual maturities of the Company financial liabilities at the end of the reporting period, which are based on the contractual undiscounted cash flows and the earliest date the Company is required to pay:

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
For the Year Ended 31st March 2025					
Borrowings	1,720.71	22.34	24.50	125.89	1,893.44
Trade Payables	147.76	-	-	-	147.76
Lease Liabilities	17.92	21.28	19.25	109.01	167.46
Other Financial Liabilities	2.24	-	-	-	2.24
Other current liabilities	91.80	-	-	-	91.80
Total	1,980.43	43.62	43.75	234.90	2,302.70
Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
For the Year Ended 31st March 2024					
Borrowings	1,379.91	19.90	21.87	150.84	1,572.52
Trade Payables	98.94	-	-	-	98.94
Lease Liabilities	10.84	13.19	15.82	127.78	167.63
Other Financial Liabilities	1.54	-	-	-	1.54
Other current liabilities	83.30	-	-	-	83.30
Total	1,574.53	33.09	37.69	278.62	1,923.94
Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
As at 1st April 2023					
Borrowings	767.40	18.10	19.90	172.73	978.12
Trade Payables	112.57	-	-	-	112.57
Lease Liabilities	8.75	10.84	13.19	143.60	176.38
Other Financial Liabilities	0.79	-	-	-	0.79
Other Financial Liabilities	69.46	-	-	-	69.46
Total	958.96	28.94	33.09	316.33	1,337.31

b. Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	As at 31st March 2025		
	FVTPL	FVOCI	Amortised Cost
Financial assets			
Investment (Non-Current) (other than in subsidiary)	-	-	-
Investment in 0% unsecured Optionally Convertible	-	-	500.00
Trade receivables	-	-	2,367.66
Loans	-	-	-
Cash and cash equivalents	-	-	672.83
Other Financial Assets	-	-	254.08
Total	-	-	3,794.57
Financial liabilities			
Borrowings	-	-	1,893.44
Trade payables	-	-	137.69
Lease Liabilities	-	-	167.46
Other Financial Liabilities	-	-	2.24
Total	-	-	2,200.82



Particulars	As at 31st March 2024		
	FVTPL	FVOCI	Amortised Cost
Financial assets			
Investment (Non-Current) (other than in subsidiary)	-	-	-
Trade receivables	-	-	1,359.21
Loans	-	-	7.83
Cash and cash equivalents	-	-	1,164.54
Other Financial Assets	-	-	148.67
Total	-	-	2,680
Financial liabilities			
Borrowings	-	-	1,572.52
Trade payables	-	-	98.94
Lease Liabilities	-	-	167.63
Other Financial Liabilities	-	-	1.54
Total	-	-	1,840.64

Particulars	As at 1st April 2023		
	FVTPL	FVOCI	Amortised Cost
Financial assets			
Investment (Non-Current) (other than in subsidiary)	-	-	-
Trade receivables	-	-	90.11
Loans	-	-	5.21
Cash and cash equivalents	-	-	1,478.63
Other Financial Assets	-	-	47.43
Total	-	-	1,621
Financial liabilities			
Borrowings	-	-	978.12
Trade payables	-	-	112.57
Lease Liabilities	-	-	176.38
Other Financial Liabilities	-	-	0.79
Total	-	-	1,267.85

46 Fair value measurements**(i) Fair value hierarchy**

Financial assets and financial liabilities measured at fair value in the financial statement are Companded into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data.

(ii) Assets and Liabilities which are measured at Amortised Cost for which Fair Values are Disclosed

As at 31st March 2025	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in subsidiary	-	-	126.00	126.00
Investment (Non-Current) (other than in subsidiary)	-	-	500.00	500.00
Trade receivables	-	2,367.66	-	2,367.66
Loans	-	-	-	-
Cash and cash equivalents	-	672.83	-	672.83
Other Financial Assets	-	254.08	-	254.08
Total Financial Assets	-	3,294.57	626.00	3,920.57
Financial Liabilities				
Borrowings	-	1,893.44	-	1,893.44
Trade payables	-	137.69	-	137.69
Lease Liabilities	-	167.46	-	167.46
Other Financial Liabilities	-	2.24	-	2.24



Total Financial Liabilities	-	2,200.82	-	2,200.82
As at 31st March 2024	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Subsidiary	-	-	125.00	125.00
Investment (Non-Current) (other than in subsidiary)	-	-	-	-
Trade receivables	-	1,359.21	-	1,359.21
Loans	-	7.83	-	7.83
Cash and cash equivalents	-	1,164.54	-	1,164.54
Other Financial Assets	-	148.67	-	148.67
Total Financial Assets	-	2,680.24	125.00	2,805.24
Financial Liabilities				
Borrowings	-	1,572.52	-	1,572.52
Trade payables	-	98.94	-	98.94
Lease Liabilities	-	167.63	-	167.63
Other Financial Liabilities	-	1.54	-	1.54
Total Financial Liabilities	-	1,840.64	-	1,840.64
As at 1st April 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Subsidiary	-	-	125.10	125.10
Investment (Non-Current) (other than in subsidiary)	-	-	-	-
Trade receivables	-	90.11	-	90.11
Loans	-	5.21	-	5.21
Cash and cash equivalents	-	1,478.63	-	1,478.63
Other Financial Assets	-	47.43	-	47.43
Total Financial Assets	-	1,621.38	125.10	1,746.48
Financial Liabilities				
Borrowings	-	978.12	-	978.12
Trade payables	-	112.57	-	112.57
Lease Liabilities	-	176.38	-	176.38
Other Financial Liabilities	-	0.79	-	0.79
Total Financial Liabilities	-	1,267.85	-	1,267.85

Valuation Process and Technique Used to Determine Fair Value

Specific valuation techniques used to value financial instruments include:

(a) The use of quoted market prices or dealer quotes for similar instruments

(b) The fair value of the remaining financial instruments is determined based on the following methods:

i. Net assets value method

ii. Valuation of investment in unquoted equity shares has been made using the Discounted cash-flow method and Net assets value method, as deemed fit by the Company's management.

Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk grading determined by the Company internal credit risk management Company.

47 Business Combination

Acquisition of identified assets and liabilities of M/s.Gaudium Bawa IVF

During the year 2022-23, the Company had acquired specifically identified assets and liabilities of M/s. Gaudium Bawa IVF partnership firm. The excess of the purchase consideration over the value of specifically identified assets and liabilities resulted in a goodwill of ₹ 13.08 Lakhs for the Company, which comprises the value of expected synergies arising from the acquisition. The entire amount of goodwill is considered to be associated with one of the IVF Centres ("Cash Generating Unit", "CGU"), which is part of the business of the Company.

Goodwill Impairment

The Company performed its impairment test for period ended 31st March 2025. The Company considers the relationship between recoverable value of net assets taken over and its carrying value, among other factors, when reviewing for indicators of impairment. As at 31st March 2025, the recoverable value of the net assets taken over was higher than the carrying value and no other indicators of impairment were identified. Therefore, no impairment loss allowance is provided for the period ended 31st March 2025.



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

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Notes forming part of the Standalone Financial Statements for the Year Ended 31st March 2025

48 Analytical Ratios

Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Remarks
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.56	1.45	8%	
Debt- Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.45	0.65	-31%	The Debt-Equity Ratio has improved from 0.65 as at 31st March 2024 to 0.45 as at 31st March 2025, indicating a healthier financial position. While debt increased by approximately 18% during the year, total equity rose significantly by around 70%. This substantial increase in equity was primarily driven by a notable rise in profit of approximately 87%, reflecting improved operational performance and strengthening the company's capital base.
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses (Dep and Amortization) + Interest + Other non-cash adjustments (loss on sale of Fixed Assets)	Debt service = Interest and lease payments + Principal repayments	1.17	0.87	34%	The Debt Service Coverage Ratio improved from 0.87 as at 31st March 2024 to 1.17 as at 31st March 2025, reflecting a 34% increase. This improvement is primarily attributable to a significant rise of approximately 71% in "Earnings for Debt Service" during the year, driven by higher profitability. The stronger earnings enhanced the company's ability to meet its debt obligations, indicating an improved financial risk profile.
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	52%	40%	28%	The Return on Equity improved from 40% in FY 24 to 52% in FY 25, marking a 28% increase. This improvement was primarily driven by a significant rise in net profit, which increased by 87.23% during the year. Despite a higher equity base, the sharp growth in profitability resulted in better returns for shareholders.
Inventory Turnover Ratio	Sales	Average Inventory	28.17	30.40	-7%	



Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	3.17	6.34	-50%	The Trade Receivables Turnover Ratio decreased from 6.34 in FY 2023-24 to 3.17 in FY 2024-25, mainly due to a substantial increase of approximately 157% in average trade receivables. This increase reflects strong growth in business.
Trade payables turnover ratio (in times)	Cost of rendering of Services + Other expenses	Average trade payables	19.42	20.01	-3%	
Net capital turnover ratio (in times)	Revenue from operations	Average Working capital (i.e. Total current assets less Total current liabilities)	4.18	5.18	-19%	
Net profit ratio (in %)	Profit for the year	Total Income	31%	21%	46%	The Net Profit Ratio improved significantly from 21% in FY 2023-24 to 31% in FY 2024-25, marking a 46% increase. This enhancement was primarily driven by a strong 87% growth in Profit After Tax, supported by improved operational efficiency and cost management.
Return on capital employed (in %)	Profit before tax + finance costs - interest income	Capital employed = Net worth + Borrowings + Lease liabilities + Deferred tax liabilities	39%	38%	2%	
Return on investment (in %)	Net Profit after taxes	Average Total Assets = Average of Opening Total Assets and Closing Total Assets excluding revaluation impact	30%	23%	30%	The Return on Total Assets improved from 23% in FY 2023-24 to 30% in FY 2024-25, reflecting better asset efficiency. The improvement was mainly driven by an 87% increase in Profit After Tax, supported by a 43% rise in average total assets, indicating stronger returns on the company's growing asset base.



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

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Notes forming part of the Standalone Financial Statements for the Year Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

49 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The areas for CSR activities are promoting education, promoting health care including preventive health care and women empowerment.

Particulars

Amount Required to be Spent as per Section

Amount available for set off from previous years

Amount Spent During the Year

Shortfall at the end of the year

Amount available for set off

Total Spent during the year

For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
35.37	20.18
3.20	-
32.17	23.38
-	-
-	3.20
32.17	23.38

50 Disclosures required under Section 22 of MSMED Act 2006 under the Chapter on Delayed Payments to Micro, Small and Medium Enterprises

The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro Small and Medium Enterprises Development Act, 2006" is based on information available with the management.

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2024
(a) Principal amount remaining unpaid to any supplier registered under the MSMED Act at the end of the year	10.07	-	-
(b) Interest due on the above principal amount remaining unpaid at the end of the year	0.35	-	-
(c) The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of payments made to the supplier beyond the appointed day during the year	-	-	-
(d) The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year) but without adding the interest specified under the Act	-	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the year	0.35	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance under Section 23 of the MSMED Act	-	-	-

As certified by the management amounts overdue as on 31st March 2025 to Micro, Small and Medium Enterprises is ₹ 10.0739 lakhs (31st March 2024: 0 lakhs & 1st April 2023: 0 lakhs) alongwith interest of ₹ 0.35 lakhs (31st March 2024: ₹ 0 & 1st April 2023: ₹ 0)

51 Disclosures of the transactions with Struck Off Companies

The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the period ended 31st March 2025

52 Additional Regulatory Information Required

- The Company does not have any Benami property held in its name. No proceedings have been initiated on or are pending against the Company for benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
- Utilisation of borrowed funds and share premium**
 - The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the loan to or on behalf of the ultimate beneficiaries
 - The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the loan on behalf of the ultimate beneficiaries
- The Company does not have such transactions which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- The Company has not traded or invested in Crypto currency or Virtual Currency during the period ended 31st March 2025
- No Scheme of Arrangements have been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the period ended 31st March 2025

- The Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the feature is enabled in so far as it relates to the Company accounting software.



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)
CIN : U85100DL2015PLC278296

Notes forming part of the Standalone Financial Statements for the Year Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

54 As allowed under Schedule III of the Companies Act, 2013, Financial Statements are prepared in Lakhs and rounded off to two decimals. The amounts / numbers below five thousands are appearing as zero.

In terms of our Report of even date

For and on behalf of Board of Directors of

For SKGN & Associates LLP

Chartered Accountants

Firm Registration number: 023403N / N500052

Neha Goyal
Partner

Membership No :513853



Place: New Delhi

Date: 10th September 2025

UDIN:

25513853 BMLC1Q 7852

Gaudium IVF and Women Health Limited

(Formerly known as Gaudium IVF and Women Health Private Limited)

Dr. Manika Khanna
Chairperson & Managing Director
DIN : 07090907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CCZPS8123F

Place: New Delhi

Date: 10th September 2025

Dr. Peeyush Khanna
Whole-time Director
DIN: 07091422

Naveen Kumar

Company Secretary & Compliance Officer

M.No. A69788





S K G N & Associates LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of **Gaudium IVF and Women Health Limited** (Formerly known as **Gaudium IVF and Women Health Private Limited**)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2025, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2025, and its Consolidated profits and Other comprehensive income, changes in equity and Consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

Attention is invited to Note No. 39 to the Consolidated Financial Statements, in respect of assessments by the Income Tax Department and subsequent notices under of the Income Tax Act, 1961, demands for amount aggregating to Rs. 3,091.03 Lakhs and interest thereon is raised on the Company. The management has filed appeals before the Hon'ble Commissioner of Income Tax (Appeals) ("CIT(A)") and an application for stay against the recovery of demand with the Income Tax department. Based on the expert legal opinion obtained, the management of the Holding Company is of the opinion that the said demands will be set aside in the appropriate forum and there will be no liability.

Our opinion is not modified in respect of this matter.



Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Consolidated financial statements and our Auditor's Report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements, or our knowledge obtained during our audit or otherwise appears to be materially misstated.

Other information is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

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

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the respective management and Board of Directors of the companies included in the group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements 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 is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could



reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The comparative financial information of the Group for the year ended 31st March 2024 and the related transition date opening balance sheet as at 1st April 2023 included in these Consolidated financial statements,



have been prepared after adjusting previously issued Consolidated financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021 to comply with Ind AS. The previously issued Consolidated financial statements were audited by the predecessor auditors whose report for the year ended 31st March 2024 and 31st March 2023 dated 28th Aug 2024 and 21st June 2023 respectively expressed an unmodified opinion on those Consolidated financial statements. This report has been furnished to us by the management, which has been relied upon by us for the purpose of audit of these Consolidated Financial Statements. Corresponding amounts for the previous year have been regrouped and re-presented by the Management.

Our opinion on the Consolidated financial statements is not modified in respect of the above matter on the comparative financial information.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks in the Companies (Auditor's Report) Order, 2020 reports of the companies included in the consolidated financial statements.
2. As required by Section 143(3) of the Act, we report to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Consolidated Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated financial statements.
 - (d) In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of Holding and subsidiaries as on 31st March 2025 taken on record by the Board of Directors of holding company, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group Companies to its directors during the year is in accordance with the provisions of Section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements – Refer Note 39 to the Consolidated financial statements
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
- iv. (a) The Management of the Holding Company represented that, to the best of their knowledge and belief, as disclosed in the Note 53 to the consolidated financial statements, no funds have been advanced or loaned or invested by the Holding Company or any of its subsidiary companies to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management of the Holding Company represented that, to the best of their knowledge and belief, as disclosed in the Note 53 to the consolidated financial statements, no funds have been received by the Holding Company or any of its subsidiary companies from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared, paid interim dividend during the year or proposed final dividend for the year.
- (vi) Based on our examination which included test checks, the Holding Company and its subsidiary companies has used an accounting software for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, The Management has represented, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S K G N & Associates LLP
Chartered Accountants
FRN :-023403N/N500052

Neha Goyal
Partner
M. No-513853

UDIN : 25513853 BMLCIR2916



Place : Delhi
Date : 10/09/25

Annexure A to the independent Auditor's Report

The "Annexure A" referred to in clause 2(f) of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries referred to as "the Group"), on the Consolidated Financial Statements as on and for the year ended 31st March 2025.

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

We have audited the internal financial controls with reference to Consolidated financial statements of **Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries referred to as "the Group"), as of 31st March, 2025 in conjunction with our audit of the Consolidated financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Company's management is responsible for establishing and maintain internal financial controls based on the internal control over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to financial statements (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements



A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

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

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the auditor's reports of respective group companies, the Holding Company has, in all material respects, an adequate internal financial controls system with reference to Consolidated financial statements and such internal financial controls with reference to Consolidated financial statements were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India. Further, in respect of both the subsidiary companies, the said report on internal financial controls with reference to financial statements is not applicable by virtue of the exemption available under Ministry of Corporate Affairs (MCA) Notification No. GSR 583(E) dated 13 June 2017, read with corrigendum dated 13 July 2017.

For S K G N & Associates LLP
Chartered Accountants
FRN :-023403N/N500052

Neha

Neha Goyal
Partner
M. No- 513853
UDIN :



25 513853 BMLCIR 2916

Place : Delhi

Date 10/09/25

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
I ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipment	5	640.90	579.09	379.08
(b) Right of Use Asset	6	146.11	155.76	175.44
(c) Goodwill	7	37.00	37.00	37.00
(d) Other Intangible Assets	8	988.40	1,096.08	1,213.62
(e) Intangible Assets Under Development	9	738.50	13.42	13.42
(f) Financial Assets				
(i) Investments	10	500.00	-	0.10
(ii) Loans	11	400.00	-	-
(iii) Other Financial Assets	12	19.80	17.30	5.30
Total Financial Asset		919.80	17.30	5.40
(g) Other Non Current Assets	13	-	250.00	-
Total Non Current Assets		3,470.71	2,148.65	1,823.97
(2) Current assets				
(a) Inventories	14	722.95	210.27	149.96
(b) Financial Assets				
(i) Trade Receivables	15	3,286.72	1,359.22	99.84
(iii) Cash and Cash Equivalents	16	721.50	1,185.50	1,505.71
(iv) Bank Balances other than (iii) above	13	-	-	-
(ii) Loans	11	-	7.83	5.21
(v) Other Financial Assets	12	237.08	134.40	45.50
Total Financial Asset		4,265.30	2,686.95	1,647.26
(c) Other Current Assets	13	392.31	54.80	41.52
Total Current Assets		5,380.56	2,952.02	1,838.74
Total Assets		8,851.27	5,100.67	3,662.70
II EQUITY AND LIABILITIES				
A EQUITY				
(a) Equity Share Capital	17	3,069.72	99.02	99.02
(b) Other Equity		1,560.02	2,599.60	2,173.94
Total Equity		4,629.74	2,698.62	2,272.96
B LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	172.73	192.62	210.72
(ii) Lease Liabilities	19	149.54	156.79	167.63
Total Financial Liabilities		322.27	349.41	378.35
(b) Provisions	20	35.86	37.52	59.67
(c) Deferred Tax Liabilities (net)	21	62.30	46.06	0.95
Total Non Current Liabilities		420.45	432.99	429.97
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	1,720.71	1,379.90	767.19
(ii) Lease Liabilities	19	17.92	10.84	9.70
(iii) Trade payables	22	-	-	-
a. total outstanding dues of Micro and Small Enterprises		12.08	-	-
b. total outstanding dues of Other than Micro and Small Enterprises		1,383.02	76.75	103.47
(iv) Other financial liabilities	23	2.24	1.54	0.80
Total Financial Liabilities		3,135.97	1,469.03	880.43
(b) Other current liabilities	24	97.42	90.05	73.49
(c) Provisions	20	15.15	2.01	1.78
(d) Current Tax Liabilities	25	552.54	407.97	4.07
Total Current Liabilities		3,801.08	1,969.06	959.77
Total Equity and Liabilities		8,651.27	5,100.67	3,662.70

Summary of material accounting policies

The accompanying notes form an integral part of these Restated

Standalone Financial Information

In terms of our Report of even date

For SKGN & ASSOCIATES LLP

Chartered Accountants

Firm Registration number: 023403N/N500052

Neha Goyal

Partner

Membership No : 513853



Place: New Delhi

Date: 10th September 2025

UDIN:

25513853BMLIR2916

For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited

(Formerly known as Gaudium IVF and Women Health Private Limited)

Dr. Manika Khanna

Chairperson & Managing Director

DIN : 07090907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CCZPS8123F

Place: New Delhi

Date: 10th September 2025

Dr. Peeyush Khanna

Whole-time Director

DIN: 07091422

Naveen Kumar

Company Secretary &

Compliance Officer

M.No. A69789



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)
CIN : U85100DL2015PLC278296
Consolidated Statement of Profit and Loss for the period ending March 31, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Note No.	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
I Revenue from Operations	26	7,072.40	4,789.01
II Other Income	27	23.44	26.30
III Total Income (I + II)		7,095.84	4,815.31
IV EXPENSES			
Cost of Rendering Services	28	525.33	513.35
Purchase of Medical Consumable and Drugs	29	2,020.59	517.65
Changes in Inventories of Medical Consumabl	30	(512.68)	(62.78)
Employee benefits expenses	31	745.67	635.38
Finance cost	32	139.09	74.75
Depreciation and Amortization expense	33	204.69	215.86
Other expenses	34	1,430.90	1,257.94
Total Expenses (IV)		4,553.59	3,152.15
V Profit / (Loss) before Exceptional Items and		2,542.25	1,663.16
VI Exceptional Items			
VII Profit / (Loss) before Tax (V - VI)		2,542.25	1,663.16
VIII Tax Expense			
(a) Current tax		613.27	586.37
(b) Deferred tax		16.24	45.10
Total Tax Expense (VIII)		629.51	631.47
IX Profit / (Loss) for the Period (VII - VIII)		1,912.74	1,031.69
X Other Comprehensive Income	35		
A (i) Items that will not be reclassified to profit and loss			
- Remeasurements of the defined benefits plans		18.39	28.96
XI Total Comprehensive Income for the period (IX + X)		1,931.13	1,060.66
XII Earnings Per Equity Share	36		
Basic EPS in ₹		3.12	1.68
Diluted EPS in ₹		3.12	1.68

Summary of material accounting policies 1-4
The accompanying notes form an integral part of these Restated Standalone Financial Information

In terms of our Report of even date

For and on behalf of Board of Directors of

For S K G N & ASSOCIATES LLP

Chartered Accountants

Firm Registration number: 023403N/N500052

Neha
Neha Goyal
 Partner
 Membership No : 513853



Gaudium IVF and Women Health Limited
(Formerly known as Gaudium IVF and Women Health Private Limited)

Manika
Dr. Manika Khanna
 Chairperson & Managing Director
 DIN : 07090907

Rakesh
Rakesh Kumar Sharma
 Chief Financial Officer
 PAN: CCZPS8123F

Peeyush
Dr. Peeyush Khanna
 Whole-time Director
 DIN: 07091422

Naveen
Naveen Kumar
 Company Secretary &
 Compliance Officer
 M.No. A69788



Place: New Delhi

Date: 10th September 2025

UDIN: 25513853BMLCIR2916

Place: New Delhi

Date: 10th September 2025

Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Consolidated Cash Flows for the Period Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
A. Cash Flows from Operating Activities		
Net Profit Before Tax and after Other Comprehensive Income	2,560.64	1,692.13
Adjustments for:		
Depreciation and amortization expense	204.69	215.86
Unclaimed Balances and Excess Provisions Written Back	(0.53)	(25.01)
Expected Credit Loss	9.83	
Write off of irrecoverable balances	3.04	5.64
Asset Derecognised	13.61	-
Finance cost	139.09	74.75
Interest Income	(22.92)	(0.40)
Operating profit before working capital changes	2,907.45	1,962.97
Adjustments for changes in Working Capital :		
- Decrease/(Increase) in Trade Receivables	(1,940.36)	(1,274.02)
- Decrease/(Increase) in Inventories	(512.68)	(60.32)
- Decrease/(Increase) in Other Current Assets	(337.51)	(13.28)
- Decrease/(Increase) in Loans	7.83	(2.62)
- Decrease/(Increase) in Financial Assets	(122.69)	(88.89)
- (Decrease)/Increase in Financial Liabilities	0.69	0.75
- (Decrease)/Increase in Trade Payables	1,318.86	(1.75)
- (Decrease)/Increase in Other Current Liabilities	7.38	16.56
- (Decrease)/Increase in Provisions	11.50	(12.92)
Cash Generated from Operations	1,340.47	526.48
Income Tax Paid	(468.70)	(182.47)
Net cash flow from/(used in) operating activities (A)	871.77	344.01
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets including ROU	(887.85)	(278.61)
Investment in 0% unsecured Optionally	(500.00)	0.10
Corporate Loans	(400.00)	-
Non-current Deposits	(2.50)	(12.00)
Capital Advances to Related Parties	250.00	(250.00)
Interest Income	22.92	0.40
Net cash flow from/(used in) investing activities (B)	(1,517.44)	(540.11)
C. Cash Flows from Financing Activities		
Proceeds from Borrowing (Net)	320.92	594.40
Repayment of Lease Liabilities	(0.17)	(8.76)
Dividend paid during the year		(635.00)
Interest paid on Borrowings	(139.09)	(74.75)
Net cash flow from/(used in) financing activities (c)	181.66	(124.11)



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Consolidated Cash Flows for the Period Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Net Increase/(Decrease) in cash and cash equivalents	(464.00)	(320.22)
Cash and cash equivalents at beginning of year (Refer Note No.	1,185.50	1,505.71
Cash and cash equivalents at end of year (Refer Note No. 14)	721.50	1,185.50
Cash and cash equivalents comprise of :		
Cash in hand	650.34	526.70
Bank balance:		
- In current account	65.26	652.36
- In deposit account	5.90	6.44
Total cash and cash equivalents	721.50	1,185.50
Changes in Liabilities arising from Financing Activities including both changes		
	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Long Term Borrowings	172.73	192.62
Short Term Borrowings	1,720.71	1,379.90
Lease Liabilities	167.46	167.63
Interest Accrued and not due on Borrowings	1.13	0.91
Total	2,062.03	1,741.06
Total Movement	320.97	586.55
Cash Changes		
- Dividend Paid		(635.00)
Non Cash Changes		
- Interest Charged	(139.09)	(74.75)
	181.88	(123.20)

Note

a. The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard-7 (Ind AS -7)

In terms of our Report of even date

For and on behalf of Board of Directors of

For S K G N & ASSOCIATES LLP

Chartered Accountants

Firm Registration number: 023403N/N500052


Neha Goyal
Partner
Membership No : 513853

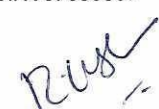
**Gaudium IVF and Women Health Limited**

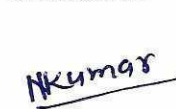
(Formerly known as Gaudium IVF and Women Health Private Limited)


Dr. Manika Khanna
Chairperson & Managing Director
DIN : 07090907


Dr. Peeyush Khanna
Whole-time Director
DIN: 07091422




Rakesh Kumar Sharma
Chief Financial Officer
PAN: CCZPS8123F


Naveen Kumar
Company Secretary & Compliance Officer
M.No. A69788

Place: New Delhi

Date: 10th September 2025

UDIN: 25513853 BMLCIR2916

Place: New Delhi

Date: 10th September 2025

Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)**CIN : U85100DL2015PLC278296****Consolidated Statement of Changes in Equity for the Period Ended 31st March 2025***(All amounts in ₹ lakhs, unless otherwise stated)***A. Equity Share Capital****Particulars****Balance as at 1st April 2023**

Changes in Equity Share Capital During the Period 23-2024

Balance as at 31st March 2024

Increase in shares on account of sub-division

Issued bonus shares during the period

Balance as at 31st March 2025

No of Shares	Amount
9,90,232.00	99.02
-	-
9,90,232.00	99.02
9,90,232.00	-
5,94,13,920.00	2,970.70
6,13,94,384.00	3,069.72

B. Other Equity**Particulars****Balance as at 1st April 2023**

Current year profit

Dividend Distribution

Other Comprehensive Income after tax for the Period

Balance as at 31st March 2024

Current year profit

Dividend Distribution

Other Comprehensive Income after tax for the Period

Issue of Bonus Shares

Balance as at 31st March 2025

Reserves & Surplus	Other Comprehensive Income	Other items of other comprehensive income / (loss)	Total
Retained earnings			
2,182.94	(9.00)		2,173.94
1,031.69	-		1,031.69
(635.00)	-		(635.00)
-	28.97		28.97
2,579.63	19.97		2,599.60
1,912.74	-		1,912.74
-	-		-
-	18.38		18.38
(2,970.70)	-		(2,970.70)
1,521.67	38.35		1,560.02

In terms of our Report of even date

For S K G N & ASSOCIATES LLP
Chartered Accountants

Firm Registration number: 023403N/N500052

**Neha Goyal**

Partner

Membership No : 513853



For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited
(Formerly known as Gaudium IVF and Women Health Private Limited)**Dr. Manika Khanna**

Chairperson & Managing Director

DIN : 07090907

**Rakesh Kumar Sharma**

Chief Financial Officer

PAN: CCZPS8123F

**Dr. Peeyush Khanna**

Whole-time Director

DIN: 07091422

**Naveen Kumar**

Company Secretary & Compliance Officer

M.No. A69788



Place: New Delhi

Date: 10th September 2025

UDIN: 25513853 BMLCIR2916

Place: New Delhi

Date: 10th September 2025

Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

CIN : U85100DL2015PLC278296

Notes to the Consolidated Financial Statements for the Year Ended 31st March 2025

1. General Information

Gaudium IVF and Women Health Limited (formerly known as Gaudium IVF and Women Health Private Limited) ("the Holding Company" or the "Issuer"), its subsidiaries (hereinafter collectively referred to as "the Group") are domiciled in India. The Group is engaged in the business of providing IVF treatment, maternity care, and trading of pharmaceutical products, medicines, medical consumables and drugs.

The Holding Company was converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the Company held on 28th September 2024 and consequently the name of the Company was changed to Gaudium IVF and Women Health Limited pursuant to a fresh certificate of incorporation issued by the Registrar of Companies on 24th October 2024.

This Consolidated Financial Information were approved for issue by the Board of Directors on 10th September 2025.

2. Basis of accounting and preparation

a) The Consolidated financial statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], other relevant provisions of the Act and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The Company has consistently applied the accounting policies used in the preparation for all periods presented as per Ind AS.

b) New and amended standards notified by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs vide notification dated 9th September 2024 and 28th September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2024:

- Insurance contracts - Ind AS 117; and
- Lease Liability in Sale and Leaseback - Amendments to Ind AS 116

These amendments did not have any impact on the amounts recognised in current or prior period.

c) For all the years upto and including the year ended 31st March 2024, the Company had prepared its Consolidated financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013, read with Companies (Accounting Standards) Rules, 2021, as amended ("Previous GAAP"). The Consolidated Financial Statements for the year ended 31st March 2025 are the first which the Company has prepared in accordance with Ind AS. For the purpose of comparatives, the financial statements for the year ended 31st March 2024 and are prepared under Ind AS considering 1st April 2023 as the opening for implementation.

a) Historical Cost Convention

The Consolidated Financial Information have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value or amortized cost;
- Defined benefit plans – plan assets measured at fair value;

b) Current / Non-Current Classification

Any asset or liability is satisfied as current if it satisfies any of the following conditions:

- Asset / Liability is expected to be realised / settled in the Group's normal operating cycle
- Asset is intended for sale or consumption



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- Asset / Liability is held primarily for the purpose of trading
- Asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- In case of a Liability, the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

For the purpose of this classification, the Group has ascertained its normal operating cycle as twelve months, which is based on the nature of business and time between acquisition of assets and inventories for processing and their realisation in cash and cash equivalents.

c) Use of Material Accounting Estimates and Judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

The critical accounting estimates and assumptions used and areas involving a high degree of judgements are described below:

3.1 Use of estimation and assumption

In the process of applying the entity's accounting policies, management had made the following estimation and assumptions that have the significant effect on the amounts recognized in the financial statements. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements, reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

a) Property, Plant and Equipment & Intangible Assets

Key estimates related to long-lived assets (property, plant and equipment and intangible assets) include useful lives, recoverability of carrying values and the existence of any retirement obligations. As a result of future decisions, such estimates could be significantly modified. The useful lives as mentioned in Note No. 4.2 and Note No. 4.3 is applied as per Schedule II of Companies Act, 2013 and estimated based upon our historical experience, technical estimates and industry information. These estimates include an assumption regarding periodic maintenance and an appropriate level of annual capital expenditures to maintain the assets.

b) Employee Benefits - Measurement of Defined Benefit Obligation (DBO)

Management assesses post-employment and other employee benefit obligations using the projected unit credit method based on actuarial assumptions which represent management's best estimates of the variables (such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases) that will determine the ultimate cost of providing post-employment and other employee benefits. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

c) Income Taxes

The Group recognizes tax liabilities based upon self-assessment as per the tax laws. When the final tax outcome of these matters is different from the amounts that were initially recognized, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

3.2 Critical judgements made in applying accounting policies

a) Revenue

The Group recognizes revenue from contracts with customers based on a five-step model as per Ind AS 115 which involves judgements such as identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables. The management exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. It considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.



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Revenue from services which is recognized over time using percentage-of-completion method. The management uses judgement to estimate the services provided as on reporting date as a proportion of total services provided which is used to determine the degree of the completion of the performance obligation.

b) Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.

c) Recognition of Deferred Tax Liabilities on Undistributed Profits

The extent to which the Group can control the timing of reversal of deferred tax liability on undistributed profits of its subsidiaries requires judgement.

d) Evaluation of Indicators for Impairment of Assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

e) Expected Credit Losses

Expected credit losses of the Group are based on an evaluation of the collectability of receivables. A considerable amount of judgement is required in assessing the ultimate realization of these receivables, including their current credit worthiness, past collection history of each customer and ongoing dealings with them. If the financial conditions of the counterparties with which the Group contracted were to deteriorate, resulting in an impairment of their ability to make payments, additional expected credit loss may be required.

f) Useful Life of Depreciable/Amortizable Assets

Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment.

g) Fair Value Measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

h) Provisions

At each balance sheet date, basis the management judgement, changes in facts and legal aspects, the Group assess the requirement of the provisions. However, the actual future outcome may be different from this judgement.

i) Leases

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain or not to exercise the option to renew or terminate the lease. That considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

4. Material Accounting Policy Information

4.1 Basis of Consolidation

Subsidiaries

The Subsidiaries, Gaudium International Private Limited and EKK Global Private Limited, are the Entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the



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entity. The Subsidiary is fully consolidated from the date on which control is transferred to the Group. It is deconsolidated from the date that control ceases. Profit or loss and other comprehensive income ('OCI') of subsidiary acquired or disposed of during the period are recognized from the effective date of acquisition, or up to the effective date of disposal, as applicable. The subsidiary has a consistent reporting date of that of the Holding Company.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of the subsidiaries is aligned where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests, if any, presented as part of equity, represent the portion of a subsidiary's profit or loss and net assets that is not held by the Group. Profit or loss and each component of OCI are attributed to the equity holders of the Holding Company and to the non-controlling interests, if any, even if this results in the non-controlling interests having a deficit balance. The Group attributes total comprehensive income or loss of subsidiaries between the owners of the parent and the non-controlling interests, if any, based on their respective ownership interests.

The Group treats transactions with non-controlling interests, if any that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiaries. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

Business Combinations

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their acquisition date fair values.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for noncontrolling and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the difference is recognized in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through OCI.

Where settlement of any part of cash consideration is deferred, the amount payable in the future is discounted to their present value as at the date of exchange. The discount rate used is the Group's incremental borrowing rate, being the rate at which the similar borrowing could be obtained from an independent financier under comparable terms and condition.

Contingent consideration is classified either as equity or financial liability. Amount classified as financial liability are subsequently re-measured to fair value with changes in fair value recognized in profit or loss.

Business combinations involving entities or businesses under common control have been accounted for using the pooling of interest's method. The assets and liabilities of the combining entities are reflected at their carrying amounts. No adjustments have been made to reflect fair values, or to recognize any new assets or liabilities except changes made to harmonize the accounting policies.

4.2 Property, Plant and Equipment and Depreciation

Initial Recognition

All items of property, plant and equipment are initially measured at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.



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Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management, borrowing costs on qualifying assets and asset retirement costs.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Group and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day-to-day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent measurement

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

Depreciation

Depreciation is provided on Straight Line Method, as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives are as under:

Type of Assets	Useful Life
Plant and Machinery	15 years
Operation Theatre Equipment	13 years
Furniture and Fixtures	10 years
Electrical Equipment	10 years
Motor Vehicles	8 years
Office Equipments	5 years
Computers	3 years
Leasehold Improvements	Over Lease Term

In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion.

De-recognition

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is recognized in the profit or loss in the year the asset is derecognized.

Capital Work in Progress and Capital Advances

Cost of asset not ready for intended use and assets under installation or under construction as at the Balance Sheet date will be shown as Capital Work in Progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Asset in accordance with Schedule III to the Companies Act, 2013.



4.3 Intangible Assets & Amortization

Initial Recognition

Intangible assets acquired separately are initially measured at cost. Intangible assets are recognized if and only if, it is probable that the future economic benefits that are attributable to the asset will flow to the Group and the cost of the asset can be measured reliably.

Cost of separately acquired intangible assets includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to preparing the asset for its intended use.

Subsequent measurement and Amortization

Intangible assets are stated at cost of acquisition less accumulated amortization and accumulated impairment losses, if any. Subsequent expenditure related to an item of intangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

The carrying values of intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and amortization method are reviewed at each financial year-end, and adjusted prospectively, if appropriate

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows

Intangible Assets	Method of Amortization	Estimated Useful life
Trademarks	on straight-line basis	10 years
Software	on straight-line basis	3 years

The amortization expense is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Indefinite life intangible assets comprises of those assets for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows. These are considered to have an indefinite life, given the strength and durability of the Company and the level of marketing support.

De-recognition

The amortization expense is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Indefinite-life intangible assets comprises of those assets for which there is no foreseeable limit to the period over which they are expected to generate net cash inflows.

These are considered to have an indefinite life, given the strength and durability of the Group and the level of marketing support.

For indefinite life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively based on revised estimates.

4.4 Intangible Asset Under Development

Recognition and Initial Measurement

Intangible development costs are capitalized only when the following criteria are met:

- Technical and commercial feasibility is demonstrated
- Future economic benefits are probable



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- The company intends and is able to complete and use or sell the asset
- The costs can be measured reliably

Development costs are capitalized as an intangible asset if it can be demonstrated that prescribed capitalisation criteria are met, the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the Company and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss.

Intangibles under development represent the costs incurred in the development of Gaudium Advanced Analysis and Treatment (GAAT)

4.5 Inventories

Inventories of medicines, medical consumables and drugs are valued at lower of cost and net realizable value. Cost of inventory includes cost of purchase and other costs incurred in bringing them to their present location and condition. Net Realizable Value in respect of consumables is the estimated current procurement price in the ordinary course of the business. Cost is determined on First in First Out (FIFO) basis.

4.6 Impairment of Non – Financial Assets

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Group makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of Profit and Loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.

After impairment, depreciation or amortization is provided on the revised carrying amount of the asset over its remaining useful life.

The impairment assessment for all assets is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

4.7 Financial Assets

Financial assets comprise of investments in equity and debt securities, mutual funds, loans, trade receivables, cash and cash equivalents and other financial assets.

Initial Recognition

All financial assets except investments in associates and joint venture are recognized initially at fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price. Purchases or sales of



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financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the assets.

Subsequent Measurement

a. Financial assets measured at amortized cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the Statement of Profit and Loss.

The Group while applying above criteria has classified the following at amortised cost:

- a. Loans
- b. Trade Receivable
- c. Cash and Cash Equivalents
- d. Other Financial Assets

b. Financial assets at fair value through other comprehensive income (FVTOCI):

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI. Fair Value movements in financial assets at FVTOCI are recognized in other comprehensive income. Equity instruments held for trading are classified at fair value through profit or loss (FVTPL). For other equity instruments the Company classifies the same either at FVTOCI or FVTPL on instrument-to-instrument basis. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognized in other comprehensive income (OCI).

c. Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognized in the statement of profit and loss.

- d. Investments in joint ventures & associates, if any, are carried at cost in the Consolidated Financial Information. However, a provision for diminution in value is made to recognize a decline other than temporary in value of the investments.

Impairment

Financial assets are tested for impairment based on the expected credit losses in accordance with Ind AS 109 on the following financial assets:

a. Trade Receivables

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix on its portfolio of trade receivables, which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

b. Other financial assets

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

De-recognition

A financial asset is derecognized only when:

- The Group has transferred the rights to receive cash flows from the financial asset or
- The contractual right to receive cash flows from financial asset is expired or



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- Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the Group has not retained control of the financial asset.

4.8 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank (including deposits with banks with original maturity of three months or less) and cash in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short-term investments are measured at fair value through statement of profit & loss account.

4.9 Financial Liabilities

Initial Recognition

Financial liabilities are recognized when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

Subsequent Measurement - at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are de recognized, and through the amortization process.

De-recognition

A financial liability is de recognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

4.10 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. Capitalisation of borrowing cost is suspended in the period during which the active development is delayed due to other than temporary interruption. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.



4.11 Employee benefits

Employee benefits are charged to the Statement of Profit and Loss for the year.

Retirement benefits in the form of Provident Fund are defined contribution scheme and such contributions are recognized, when the contributions to the respective funds are due. There is no other obligation other than the contribution payable to the respective funds

Gratuity liability is defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Re measurement in case of defined benefit plans gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and they are included in the statement of changes in equity.

Compensated absences are provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in statement of profit or loss account.

The amount of Non-current and Current portions of employee benefits is classified as per the actuarial valuation at the end of each financial year.

4.12 Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income. Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred Tax relating to items recognized outside profit or loss is recognized outside profit and loss (either in other comprehensive income or in equity).

4.13 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:



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- i. the contract involves the use of an identified asset
- ii. the Group has substantially all of the economic benefits from use of the asset through the period of the lease, and
- iii. the Group has the right to direct the use of the asset

The Group's lease assets consist of the following:

Asset Description	Useful life
Leasehold Building	As per Lease period

At date of commencement of leases, the Group recognized a right -of-use of asset (ROU) and a corresponding lease liability for all the lease arrangements, except for those with a term of twelve month or less (short term leases) and leases of low value assets. For these leases, the Group recognizes lease payments as an operating expense on straight line basis over the lease term.

Initial Measurement

ROU assets are initially measured at cost that comprises of the initial amount of lease liability adjusted for any lease payments made at or prior to the date of commencement, initial direct costs and lease incentives (if any).

Lease Liability is initially measured at the present value of future lease payments that are not paid at that date. The lease payments shall be discounted using the interest the interest rate implicit in the lease or, if not readily determinable, incremental borrowing rate.

Subsequent Measurement

ROU assets are subsequently measured at cost less accumulated depreciation and impairment loss, if any. ROU is depreciated from the date of commencement on a straight-line basis over the shorter of lease term or useful life of the underlying asset.

Lease Liability is subsequently measured by increasing the carrying amount to reflect interest and reducing the carrying amount to reflect the lease payments made.

The carrying amount of lease liability is remeasured to reflect any reassessment or lease modification such as change in lease term.

ROU asset and lease liability are separately presented in the balance sheet and lease payments have been classified as financing cash flows.

Group as a lessor

Leases for which the Group is a lessor is classified as finance or operating lease. Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Lease income from operating leases is recognized in the statement of profit and loss income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

4.14 Provisions

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

The Group recognizes decommissioning provisions in the period in which a legal or constructive obligation is incurred. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.



4.15 Contingent Liabilities

Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising 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 Group where the probability of outflow of resources is not remote.

4.16 Contingent Assets

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefits is probable.

4.17 Fair Value Measurements

Group follows the following mentioned underneath hierarchy for determining fair values of its financial instruments:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and
- Level 3 – Inputs for the asset or liability that are not based on observable market data.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The fair value for these instruments is determined using Level 1 inputs.

The fair value of financial instruments that are not traded in an active market (for example, over the counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is fair valued using level 2 inputs.

If one or more of the significant inputs is not based on observable market data, the instrument is fair valued using Level 3 inputs. Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting dates, with the resulting value discounted back to present value
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

4.18 Revenue Recognition

Sale of Services : The Group derives revenues primarily from business of providing IVF treatment in bundled packages which includes injections, Ovum/Egg Pickup, Embryo Creation and Embryo Transfer. Revenue from service transactions is usually recognised as the service is performed, either by proportionate completion method or by the completed service contract method.

Sale of Products: Revenue is measured at the fair value of the consideration received or receivable for goods supplied, net of returns and discounts to customers. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.



Gaudium IVF and Women Health Limited (Formerly known as Gaudium IVF and Women Health Private Limited)

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Notes to the Consolidated Financial Statements for the Year Ended 31st March 2025

The Group recognizes revenue from contracts with customers based on a five-step model, such as to, identifying the contracts with a customer, identifying the performance obligations in the contract, determine the transaction price, allocate the transaction price to the performance obligations in the contract and recognize revenue when (or as) the entity satisfies a performance obligation at a point in time or over time.

The Group satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; or
- The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

4.19 Other Income

Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Interest income on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend income

Dividend income is recognized at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend and it is probable that the economic benefit associate with the dividend will flow to the Group, and the amount of the dividend can be measured reliably.

4.20 Foreign currency transactions

Functional and presentation Currency

The Financial statements are presented in Indian Rupee (₹) which is also the functional and presentation currency of the Group.

Transaction and Balances

Transactions in foreign currencies are translated to the functional currency of the Group, at exchange rates in effect at the transaction date. At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the financial statement. The translation for other non-monetary assets and liabilities are not updated from historical exchange rates unless they are carried at fair value.

4.21 Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.



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Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account, the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

4.22 Segment Reporting

Operating segments are identified and reported in a manner consistent with the internal financial reporting provided to the chief operating decision makers responsible for allocating resources and assessing performance of the operating segments.

4.23 Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Consolidated Financial Information. Non adjusting events after the Balance Sheet date which are material in size or nature are disclosed separately in the Consolidated Financial Information.



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Notes forming part of the Consolidated Financial Statements for the Year Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

5 Property Plant and Equipment

Particulars	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Leasehold Improvements	Total Assets
Gross Block							
Balance as at 1st April 2023	219.12	72.61	3.00	18.10	1.99	64.26	379.08
Additions	18.96	1.10	37.72	4.98	3.09	203.34	269.19
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2024	238.08	73.71	40.72	23.08	5.08	267.60	648.27
Additions	75.58	1.18	-	11.39	2.65	43.56	134.36
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2025	313.66	74.89	40.72	34.47	7.73	311.16	782.63
Accumulated Depreciation							
Balance as at 1st April 2023	-	-	-	-	-	-	-
Depreciation for the Year	22.93	7.73	3.44	5.85	1.22	28.01	69.18
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2024	22.93	7.73	3.44	5.85	1.22	28.01	69.18
Depreciation for the Year	16.53	6.41	4.38	5.84	1.58	37.81	72.55
Disposals/ Adjustments	-	-	-	-	-	-	-
Balance as at 31st March 2025	39.46	14.14	7.82	11.69	2.80	65.82	141.73
Net Block							
Balance as at 1st April 2023	219.12	72.61	3.00	18.10	1.99	64.26	379.08
Balance as at 31st March 2024	215.15	65.98	37.29	17.23	3.85	239.59	579.09
Balance as at 31st March 2025	274.20	60.75	32.91	22.78	4.93	245.34	640.90

Note : Gross Block as on 31st March 2025 includes deemed cost (Gross Block - Accumulated Depreciation) as on 1st April 2023 as per Ind AS 101.



6 Right of Use Assets**Particulars**

Buildings	Amount
175.44	175.44
-	-
175.44	175.44
14.44	14.44
189.88	189.88

Gross Carrying Value

Balance as at 1st April 2023

Additions

Balance as at 31st March 2024

Additions

Balance as at 31st March 2025

Accumulated Depreciation

Balance as at 1st April 2023

Depreciation for the year

Balance as at 31st March 2024

Depreciation for the year

Balance as at 31st March 2025

-	-
19.68	19.68
19.68	19.68
24.09	24.09
43.77	43.77

Net Block

Balance as at 1st April 2023

Balance as at 31st March 2024

Balance as at 31st March 2025

175.44	175.44
155.76	155.76
146.11	146.11

7 Goodwill**Particulars**

Goodwill	Goodwill	Amount
13.82	23.18	37.00
-	-	-
-	-	-
13.82	23.18	37.00
-	-	-
-	-	-
13.82	23.18	37.00

Accumulated Amortization

Balance as at 1st April 2023

Amortization for the year

Disposals/ Adjustments

Balance as at 31st March 2024

Amortization for the year

Disposals/ Adjustments

Balance as at 31st March 2025

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

Net Block**Balance as at 31st March 2024**

Balance as at 1st April 2023

Balance as at 31st March 2024

Balance as at 31st March 2025

13.82	23.18	37.00
13.82	23.18	37.00
13.82	23.18	37.00
13.82	23.18	37.00



8 Other Intangible Assets

Particulars

Gross Block

Balance as at 1st April 2023

Additions

Disposals/ Adjustments

Balance as at 31st March 2024

Additions

Disposals/ Adjustments

Balance as at 31st March 2025

Accumulated Amortization

Balance as at 1st April 2023

Additions

Disposals/ Adjustments

Balance as at 31st March 2024

Additions

Disposals/ Adjustments

Balance as at 31st March 2025

Net Block

Balance as at 1st April 2023

Balance as at 31st March 2024

Balance as at 31st March 2025

	Trade Mark*	Software	Total
Balance as at 1st April 2023	1,202.42	11.20	1,213.62
Additions	9.47	-	9.47
Disposals/ Adjustments	-	-	-
Balance as at 31st March 2024	1,211.89	11.20	1,223.09
Additions	-	0.53	0.53
Disposals/ Adjustments	0.20	-	0.20
Balance as at 31st March 2025	1,211.69	11.73	1,223.42
Balance as at 1st April 2023	-	-	-
Additions	121.77	5.24	127.01
Disposals/ Adjustments	-	-	-
Balance as at 31st March 2024	121.77	5.24	127.01
Additions	102.76	5.29	108.05
Disposals/ Adjustments	0.04	-	0.04
Balance as at 31st March 2025	224.49	10.53	235.02
Balance as at 1st April 2023	1,202.42	11.20	1,213.62
Balance as at 31st March 2024	1,090.12	5.96	1,096.08
Balance as at 31st March 2025	987.20	1.20	988.40

*During the earlier years, the Company had acquired all rights, title, interest in and to 61 identified Trademarks, including all statutory and common law rights attached to these trademarks through Deed of Assignment dated 17th February, 2023. The Company has applied for transferring the trademarks in the name of the Company with the Trade Marks Registry. 56 of these trademarks have been transferred in the name of the Company, application for one trademarks has been accepted and advertised, application for one trademarks has been objected and application for one trademarks has been objected, which the Company is pursuing. The transfer of the balance trademarks is pending.

9 Intangible Assets Under Development

Particulars

Balance as at 1st April 2023

Additions

Disposals/ Adjustments

Balance as at 31st March 2024

Additions

Disposals/ Adjustments

Balance as at 31st March 2025

	Development of SOP	ERP Software	Trademark	Total
Balance as at 1st April 2023	-	13.42	-	13.42
Additions	-	-	-	-
Disposals/ Adjustments	-	-	-	-
Balance as at 31st March 2024	-	13.42	-	13.42
Additions	738.32	-	0.18	738.50
Disposals/ Adjustments	-	13.42	-	13.42
Balance as at 31st March 2025	738.32	-	0.18	738.50

Ageing of Intangible Assets Under Development as at 31st March 2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Development in progress*	738.32	-	-	-	738.32
Trademark	0.18	-	-	-	0.18



Ageing of Intangible Assets Under Development as at 31st March 2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress**	-	-	13.42	-	13.42

Ageing of Intangible Assets Under Development as at 1st April 2023

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress**	-	13.42	-	-	13.42

*Intangible Assets under development is development expenditure on Gaudium Advanced Analysis And Treatment (GAAT)

Aim : To increase IVF success rate for difficult / complex cases of infertility

Target group :

- 1.Recurrent implantation failure at IVF (Multiple failed IVF cases)
- 2.Recurrent Spontaneous Aborters
- 3.Poor ovarian reserve
- 4.IVF cases with family history of genetic disorders
- 5.IVF cases where maternal and paternal age is above 42 year

**Intangible Assets under development is ERP Software. Asset has been dereconised in current year due to delay in implementation.

10 Non Current Investment

Particulars	No. of Shares			Amount		
	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Investment in Partnership firms						
M/s Gaudium Bawa IVF						0.10
				-	-	0.10
Investments in Others - At Amortised Cost						
Investment in 0% unsecured Optionally Convertible Debentures						
Winners Industries Private Limited	5,00,000.00	-	-	500.00	-	-
				500.00	-	-
Total Non-Current Investments				500.00	-	0.10

11 Loans

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
Unsecured, Considered Good						
Loans to Employee	-	-	-	7.83	-	5.21
Loans to others *	400.00	-	-	-	-	-
	400.00	-	-	7.83	-	5.21



*** Details of Loans Given, Investment Made and Guarantee Given Covered u/s 186(4) of the Companies Act, 2013**

The Company has given an unsecured loan to Shri Baiju Trading and Investment Private Limited during the year at an interest rate of 10% p.a. repayable on or before 36 months from the date of disbursement. The the loan is to be utilised by Shri Baiju Trading and Investment Private Limited for its business activities.

12 Other Financial Assets

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023
Security Deposits with Land Lord						
Rent						
- Related Party	-	123.00	-	123.00	5.30	45.24
- Others	17.30	113.50	17.30	11.02	-	-
Other Deposits	1.50	0.06	-	0.03	-	0.03
Interest Accrued	-	20.52	-	0.35	-	0.23
Bank deposits having maturity more than 12 months	1.00	-	-	-	-	-
	19.80	257.08	17.30	134.40	5.30	45.50

13 Other Assets

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March	31st March	31st March	31st March	1st April	1st April
Unsecured, Considered						
Good						
Capital Advances to Related Parties	-	-	250.00	-	-	-
Capital Advances to Others	-	-	-	-	-	1.90
Advances for Expenses	-	192.67	-	50.55	-	28.80
Balance With Revenue Authorities	-	0.49	-	-	-	2.50
Advances for Expenses to Related Parties	-	20.75	-	-	-	4.00
Advance to suppliers	-	0.38	-	-	-	-
Advances to Employees #	-	13.84	-	0.05	-	0.51
Prepaid Expense	-	5.32	-	4.20	-	3.81
Listing Expenses*	-	158.86	-	-	-	-
Total	-	392.31	250.00	54.80	-	41.52

*The Company is under the process of listing, therefore the expenses related to the Initial Public Offer are recognised as asset which will be suitably treated as per the Prospectus of the offer.

Includes Closing balance of Advance given to KMP of Rs. 4.75 Lakh as at 31st March, 2025

14 Inventories

(At lower of cost and net realisable value unless otherwise stated)

	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Medical Consumables and Drugs	722.95	210.27	149.96
Total	722.95	210.27	149.96

15 Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Unsecured			
Considered Good	3,296.55	1,359.22	90.84
Less: Provision for Expected Credit Loss	9.83	-	-
Total	3,286.72	1,359.22	90.84



Aging for Trade receivables as at 31st March 2025 is as follows:-

Particular	Outstanding for following periods from Due date of Payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,340.36	844.18	112.01	-	-	3,296.55
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	2,340.36	844.18	112.01	-	-	3,296.55
Provision for Expected Credit Loss			9.83			9.83
	2,340.36	844.18	102.18	-	-	3,286.72

Aging for Trade receivables as at 31st March 2024 is as follows:-

Particular	Outstanding for following periods from Due date of Payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	1,048.46	310.76	-	-	-	1,359.22
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	1,048.46	310.76	-	-	-	1,359.22
Provision for Expected Credit Loss						-
						1,359.22



Aging for Trade receivables as at 1st April 2023 is as follows:-

Particular	Outstanding for following periods from Due date of Payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	90.84	-	-	-	-	90.84
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	90.84	-	-	-	-	90.84
Provision for Expected Credit Loss						-
	90.84	-	-	-	-	90.84

16 Cash and Cash Equivalents

Particulars

Cash on Hand

Balances with Banks

-Current Accounts

-Deposit Accounts

Other Bank Balance

-Deposit Accounts (Having Maturity more than 3 Months but less than 12 months)

	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Cash on Hand	650.34	526.70	203.85
Balances with Banks			
-Current Accounts	65.26	652.36	1,296.61
-Deposit Accounts	5.90	6.44	5.25
Total	721.50	1,185.50	1,505.71
Other Bank Balance			
-Deposit Accounts (Having Maturity more than 3 Months but less than 12 months)	-	-	-
Total	-	-	-



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Notes forming part of the Consolidated Financial Statements for the Year Ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

17 Equity Share Capital

Particulars

Authorised

Equity Shares of ₹ 10 each

Equity Shares of ₹ 5 each

Issued, Subscribed and Paid Up

Equity Shares

Equity Shares of ₹ 10 each, Fully Paid Up

Equity Shares of ₹ 5 each, Fully Paid Up

Total Equity Share Capital

No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
-	-	10,00,000.00	100.00	10,00,000.00	100.00
8,80,00,000.00	4,400.00	-	-	-	-
8,80,00,000.00	4,400.00	10,00,000.00	100.00	10,00,000.00	100.00
-	-	9,90,232.00	99.02	9,90,232.00	99.02
6,13,94,384.00	3,069.72	-	-	-	-
6,13,94,384.00	3,069.72	9,90,232.00	99.02	9,90,232.00	99.02

17.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars

Equity Shares

At the Beginning of the year (Equity Shares of ₹ 10 Each, Fully paid up)

Sub-division of 1 share of face value ₹ 10/- each into 2 share of face value ₹ 5/- each effective 20th September 2024 (Increase in shares on account of sub-division)*

Issued bonus shares during the period in the ratio 30:1**

At the end of the year (Equity Shares of ₹ 5 Each, Fully paid up)

No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
As at 31st March 2025	As at 31st March 2025	As at 31st March 2024	As at 31st March 2024	As at 1st April 2023	As at 1st April 2023
9,90,232.00	99.02	9,90,232.00	99.02	9,90,232.00	99.02
9,90,232.00	-	-	-	-	-
5,94,13,920.00	2,970.70	-	-	-	-
6,13,94,384.00	3,069.72	9,90,232.00	99.02	9,90,232.00	99.02

*The Shareholders of the Company, at the 9th Annual General Meeting held on 20th September 2024 had approved the sub-division of one equity share of face value ₹ 10 each (fully paid-up) into 2 equity share of face value ₹ 5 each. The record date for the said sub-division was set at 20th September 2024.

**The Board of Directors at the 10th Board Meeting for the FY 24-25 held on 26th September 2024 had approved the allotment of Bonus Shares in the ratio 30:1 for every equity shares held on record date i.e. 20th September 2024.



17.2 Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having par value of ₹5/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity share held by the shareholders.

- 17.3** The Company had issued 9,40,232 shares of ₹ 10 each to Dr. Manika Khanna pursuant to taking over the proprietorship as stated in the objects of the Company in its Memorandum of Association, for consideration other than cash in during the financial year ended 31st March 2021.

17.4 Details of Shareholder more than 5% shares of the company:**Equity Shares of ₹ 10 each Held By**

Dr. Manika Khanna

Equity Shares of ₹ 5 each Held By

Dr. Manika Khanna

As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
No. of Shares	% of	No. of Shares	% of	No. of Shares	% of
-	-	9,87,732.00	99.75%	9,87,732.00	99.75%
6,09,77,992.00	99.34%	-	-	-	-

The above information is as per register of share holders / members.

17.5 Disclosure of Share of Promoters**Shares held by promoters at the end of the Period****Equity Shares of ₹ 10 Each Fully Paid up**

Dr. Manika Khanna

Dr. Peeyush Khanna

Vishad Khanna

Equity Shares of ₹ 5 Each Fully Paid up

Dr. Manika Khanna

Dr. Peeyush Khanna

Mr. Vishad Khanna

As at 31st March 2025		As at 31st March 2024		As at 1st April 2023	
No. of Shares	% Change	No. of Shares	% Change	No. of Shares	% Change
-	-	9,87,732.00	-	9,87,732.00	0.00%
-	-	2,500.00	-	2,500.00	0.00%
-	-	-	-	-	0.00%
6,09,77,992.00	0.43%	-	0.00%	-	-
2,17,000.00	0.10%	-	0.00%	-	-
1,86,000.00	100.00%	-	0.00%	-	-



18 Borrowings

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023
Secured						
From Banks						
- Over Draft Facility	-	206.91	-	-		
Unsecured						
From Banks						
- Term Loans	172.73	19.90	192.62	18.10	210.72	16.51
- Drop Down Facility	-	1,493.90	-	1,361.80		750.89
Total	172.73	1,720.71	192.62	1,379.90	210.72	767.40

Loan availed by Gaudium IVF and Women Health Limited ("the Company"):

1. Directors have provided the below properties as collateral for Term Loan, Overdraft and Drop Down Facility from HDFC Bank:

- (i) Property No. 51, Block-B-1, Janakpuri, Happy Model School, West Delhi
- (ii) Property No. A-41, Block-A, Janakpuri, Chander Nagar, West Delhi
- (iii) Property No. 19, Pocket 5, Sector 20, Gautam Budh Nagar, Uttar Pradesh

2. Term Loan from bank is repayable in Equal Monthly Instalments which is adjusted with floating rate of interest. The loan carries interest rate as per the loan agreements with the bank which is linked to Bank's Interest Rate+ Bank Margin (Current Rate is 9.50% p.a.). Current EMI is Rs. 311,208.00/- upto 07th May 2032.

3. The dropdown overdraft facility is availed for 120 months from the date of the loan along with floating rate of interest (Base rate of effective interest rate at 9.50% p.a. on the amount utilized. The effective monthly repayment is computed basis the overall facility sanctioned and the facility tenure. The loan carries interest rate as per the overdraft facility which is linked to Bank Interest rate+ Bank Margin (Current Rate is 9.50% p.a.).

4. The overdraft facility is availed for 12 months from the date of the loan along with floating rate of interest (Base rate of effective interest rate at 9.40% p.a. on the amount utilized. The effective monthly repayment is computed basis the overall facility sanctioned and the facility tenure. The loan carries interest rate as per the overdraft facility which is linked to Bank Interest rate+ Bank Margin (Current Rate is 9.40% p.a.). This facility is secured by a floating charge against the Receivables

5. The Company has not defaulted in the repayment of interest and principal.

19 Lease Liabilities

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023
Lease Liabilities	149.54	17.92	156.79	10.84	167.63	8.76
Total	149.54	17.92	156.79	10.84	167.63	8.76

20 Provisions

Particulars	Non Current	Current	Non Current	Current	Non Current	Current
	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023
Provision for Gratuity	35.88	0.39	37.52	2.01	50.67	1.78
Provision for Bonus	-	9.60	-	-		
Provision for Leave Encashment	-	5.16	-	-		
Total	35.88	15.15	37.52	2.01	50.67	1.78



21 Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Tax effect of items constituting deferred tax liability			
- on Account of Depreciation	77.62	70.29	21.93
Tax effect of items constituting deferred tax asset			
- Provision for Employee Benefits	(15.32)	(24.23)	(20.98)
Deferred Tax Liabilities (net)	Total 62.30	46.06	0.95

22 Trade payables

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Trade Payables (including acceptances)			
(a) total outstanding dues of micro enterprises and small enterprises	12.08	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,383.02	76.75	103.47
Total	1,395.10	76.75	103.47

Aging for Trade Payables as at 31st March 2025

	Outstanding for following Periods from Due Date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	12.08	-	-	-	12.08
Others	1,382.90	0.12	-	-	1,383.02
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Other Than MSME	-	-	-	-	-
Total	1,394.98	0.12	-	-	1,395.10

Aging for Trade Payables as at 31st March 2024

	Outstanding for following Periods from Due Date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	101.24	-	-	-	101.24
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Other Than MSME	-	-	-	-	-
Total	101.24	-	-	-	101.24



Aging for Trade Payables as at 1st April 2023

Particulars	Outstanding for following Periods from Due Date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	99.73	3.74	-	-	103.47
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Other Than MSME	-	-	-	-	-
Total	99.73	3.74	-	-	103.47

23 Other Financial Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Security Deposit Payable	0.63	0.63	0.63
Interest accrued and not due on borrowings	1.13	0.91	-
Advance from customer	-	-	-
Advance from customer	0.48	-	0.17
Total	2.24	1.54	0.80

24 Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Salaries and other benefits Payable	52.07	52.57	46.87
CSR Payable	-	8.32	8.33
Statutory Dues	19.94	16.14	12.61
Expenses Payable	25.41	13.02	5.49
Advance from Customer	-	-	-
-Related Party	-	-	0.19
Total	97.42	90.05	73.49

25 Current Tax Liabilities (Net)

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Current Tax Liabilities	552.54	407.97	4.07
Total	552.54	407.97	4.07



26 Revenue from Operations

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Revenue from rendering of Healthcare Services	5,900.16	4,593.81
Sale of Products	1,172.24	195.20
Total	7,072.40	4,789.01

27 Other Income

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Interest Income		
Unclaimed Balances and Excess Provisions Written Back	0.53	25.01
Total	23.44	26.30

28 Cost of Rendering Services

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Professional and Consultation fees to doctors	377.62	385.66
Hospital Service Expense	3.22	4.26
Other Services	144.49	123.43
Total	525.33	513.35

29 Purchase of Drugs and Medical Consumables

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Purchase of Drugs and Medical Consumables	2,020.59	517.65
Total	2,020.59	517.65

30 Changes in Inventories of Medical Consumable and Drugs

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
(Increase)/Decrease in Inventories		
Stock at the beginning of the year		
- Medical Consumable and Drugs	210.27	149.96
Less : Stock at the end of the year		
- Medical Consumable and Drugs	722.95	210.27
Less: Write off of Inventories	-	2.47
(Increase)/ Decrease in Stock	(512.68)	(62.78)

31 Employee Benefits Expenses

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Salaries, allowances and benefits to employees	701.09	601.61
Contribution to Provident Fund and Other Funds	19.91	18.43
Staff Welfare Expense	24.67	15.34
Total	745.67	635.38

32 Finance Cost

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Interest on Borrowings from Bank	123.61	59.40
Interest on Lease Liabilities	15.48	15.35
Total	139.09	74.75



33 Depreciation And Amortization Expense

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Depreciation on Property, Plant and Equipment	72.55	69.17
Amortization on Intangible Assets	108.05	127.01
Depreciation on ROU Asset	24.09	19.68
Total	204.69	215.86

34 Other Expenses

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Advertisement	584.89	570.14
Asset Derecognised	13.61	-
Bank Charges	25.30	16.48
Contractual Service Fee		
- Housekeeping Expenses	32.84	68.91
- Security Expenses	2.64	17.41
- Bio Medical Expenses	4.46	3.23
Communication Expense	11.00	11.86
CSR Expense	32.17	23.38
Donation	-	6.13
Electricity	47.59	47.44
Freight Expenses	-	0.85
Insurance	6.04	8.16
Legal and Professional	199.64	113.79
Medical Store Expenses	0.44	0.72
Postage and Courier Charges	2.03	2.26
Power & Fuel	3.08	1.89
Printing & Stationery	8.70	5.32
Office Expenses	41.56	10.37
Rates & Taxes	20.93	7.06
Remuneration to Auditors		
- Audit Fees	7.75	10.00
- Tax Audit Fees	-	2.50
Rent	250.20	231.30
Repair & Maintenance	62.49	41.48
Software Expenses	8.90	7.10
Expected Credit Loss	9.83	-
Travelling & Conveyance Expenses	51.77	44.52
Write off of irrecoverable balances	3.04	5.64
	1,430.90	1,257.94

35 Other Comprehensive Income

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Items that will not be reclassified to Profit and Loss		
- Remeasurements of the defined benefits plans	18.39	28.96
Total	18.39	28.96



36 Earning Per Share (EPS)

Particulars		For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Total Operations for the year			
Net Profit / (Loss) after Taxation for Basic EPS		1,912.74	1,031.69
Net Profit/(Loss) for calculation of Basic EPS	(A)	1,912.74	1,031.69
Net Profit as above		1,912.74	1,031.69
Add : Dividends on convertible preference shares & tax thereon		-	-
Net Profit/(Loss) for calculation of Diluted EPS	(B)	1,912.74	1,031.69
Weighted average number of Equity Shares for Basic EPS*	(C)	6,13,94,384.00	6,13,94,384.00
Weighted average number of Equity Shares for Diluted EPS*	(D)	6,13,94,384.00	6,13,94,384.00
Basic EPS in ₹	(A) / (C)	3.12	1.68
Diluted EPS in ₹	(B) / (D)	3.12	1.68

Diluted Earnings Per Share, when anti dilutive is restricted to Basic Earnings Per Share

*Note: Pursuant to the approval of the Shareholders of the Company, at the 9th Annual General Meeting held on 20th September 2024 had approved the sub-division of one equity share of face value ₹ 10 each (fully paid-up) into 2 equity share of face value ₹ 5 each. The record date for the said sub-division was set at 20th September 2024. The Board of Directors at the 10th Board Meeting for the FY 24-25 held on 26th September 2024 had approved the allotment of Bonus Shares in the ratio 30:1 for every equity shares held on record date i.e. 20th September 2024. The said Bonus Equity Shares ranked pari-passu in all respects with the existing Equity Shares of the Company, including dividend entitlement. After the bonus issue, the Subscribed and Paid-up Equity Share Capital as on March 31, 2025, stood at ₹3,069.72 Lakhs, divided into 6,13,94,384 Equity Shares of ₹5 each. Accordingly, as per Ind AS 33 – Earning Per Share, the calculation of basic and diluted earning per share for all periods presented have been adjusted and restated.

37 Net Assets Value Per Share

Particulars		For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Total Assets	(A)	8,851.28	5,100.68
Total Liabilities	(B)	4,221.53	2,402.06
Net Assets	(C=A-B)	4,629.75	2,698.62
Total Number of Shares	(D)	6,13,94,384.00	6,13,94,384.00
Net Assets Value Per Share	(E=C/D)	7.54	4.40

38 Employee Benefits**Defined Benefit Plans**

The Company has a defined benefit gratuity plan, which is regulated as per the provisions of Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The liability for the same is recognized on the basis of actuarial valuation.

Particulars		For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Net Employee benefit expense recognized in the employee cost in statement of profit & loss account			
Current service cost		12.27	12.18
Past service cost		-	-
Acquisition Adjustment		-	-
Interest cost on benefit obligation		2.85	3.86
Sub Total		15.12	16.04
Recognised in Other Comprehensive Income			
Net actuarial (gain)/loss recognized in the year			
i. Due to Change in Financial Assumptions		0.96	0.66
ii. Due to Experience Adjustments		(19.35)	(29.62)
Sub Total		(18.39)	(28.96)
Net benefit expense		(3.27)	(12.92)
Balance Sheet			
Benefit asset / liability			
Present value of defined benefit obligation		(36.27)	(39.53)
Fair value of plan assets		-	-
Assets / (Liability) recognized in the balance sheet		(36.27)	(39.53)



Change in the present value of the defined benefit obligation

Opening defined benefit obligation	39.53	52.45
Expenses Recognised in Statement of Profit and Loss Account		
Current service cost	12.27	12.18
Interest cost on benefit obligation	2.85	3.86
Recognised in Other Comprehensive Income		
Actuarial (gain)/loss on obligation	(18.39)	(28.96)
Closing defined benefit obligation	36.27	39.53

Assumptions

Discount Rate (%)	6.99%	7.22%
Expected rate of salary increase (%)	6.00%	6.00%

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.

Sensitivity analysis of the defined benefit obligation

	31st March 2025	31st March 2024
Impact of the change in discount rate		
Increase of 0.50%	(2.37)	(2.25)
Decrease of 0.50%	2.62	2.50
Impact of the change in salary increase		
Increase of 0.50%	2.28	2.33
Decrease of 0.50%	(2.33)	(2.28)

Note : Sensitivity due to mortality and withdrawals are not material and hence impact of change not calculated.

Defined Contribution Plans

In respect of the defined contribution plan (Provident fund), an amount of ₹ 36.81 Lakhs has been recognised as expenses in the Standalone Statement of Profit and Loss for the year ended 31st March 2025 (31st March 2024: ₹ 30.79 Lakhs).

In respect of the State Plans (Employee State Insurance), an amount of ₹ 2.99 Lakhs has been recognised as expenses in the Standalone Statement of Profit and Loss for the year ended 31st March 2025 (31st March 2024: ₹ 3.22 Lakhs).

39 Contingent Liabilities and Pending Litigations**Pending Litigations**

(i) The income tax survey proceedings had been conducted at the premises of the Company U/s 133A of the Income Tax Act, 1961 ("IT Act") for the Assessment Year 2022-23. Income Tax Department has assessed income based on the documents identified and raised the demand of ₹ 2,444.26 Lakhs and interest thereon vide assessment order dated 31st March 2024. The Company has filed an appeal before the Hon'ble Commissioner of Income Tax (Appeals) ("CIT(A)") on 29th April 2024 and an application for stay against the recovery of demand with the Assistant Commissioner of Income Tax on August 27, 2024. Additionally, the Company has received another Notice under Section 156 of the IT Act for the Assessment Year 2022-23 demanding Rs. 385.81 Lakhs under Section 271DA of the IT Act. The Company has filed an Appeal with the CIT(A) against the said notice. Based on the expert legal opinion obtained, the management of the Company is of the opinion that the said demands will be set aside in the appropriate forum and there will be no liability.

(ii) For the Assessment Year 2021-22, the Company received Order under Section 147 dated 16th March 2025 with a demand of Rs. 5.27 Lakhs and interest thereon. The Company has filed an Appeal for the same on 16th April 2025.

(iii) For the Assessment Year AY 2023-24, the Company received Order under section 143 dated 28th March 2025 with a demand of Rs. 253.94 Lakhs and interest thereon. The Assessee has filed an Appeal for the same on 19th April 2025.

(iv) The Company had received demand order u/s 156 of the Income Tax Act, 1961 for Assesment Year 2023-24 of ₹ 1.75 lakhs and interest thereon, for TDS Credit mismatch. The Company has filed rectification request for the same with CPC, Bangalore. The management of the Company is of the opinion that the demand will be set aside and there will be no liability.

(v) There is a pending litigation against the Company where the complainant had alleged negligence in the treatment given by the Company doctors. The complainant had filed a complaint with Delhi District Consumer Dispute Redressal Commission - IX (East). The Complainant has demanded ₹ 50 Lakhs alleging wrongful treatment of the patient and refund of ₹ 2.20 Lakhs towards spent for other expenses of medicines and injections, along with ₹ 0.51 Lakhs for legal expenses. The Company has contested the said demand and expects that the case will be disposed off in the favour of the Company with no liability.

40 Tax Expenses**Provision for tax recognised in Profit**

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Current Tax	613.27	586.37
Deferred Tax	16.24	45.10
Taxes for Earlier Years	-	-
	629.51	631.47

The major components of Income Tax Expense and the Reconciliation of Expense based on the Domestic Effective Tax Rate of at 25.17% and the reported tax expenses in Profit and Loss are as follows:



Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Country's Statutory Income Tax Rates*	25.17%	25.17%
Accounting Profits Before Income Tax	2,542.25	1,663.16
Effect of Non-Deductible expense and exempt non-operating income/Other Income	(106.03)	520.69
Taxable Income	2,436.22	2,183.85
Tax Expense Provided in the Statement of Profit and Loss	629.51	631.47
Effective Tax Rate	25.84%	28.92%

* The Company has opted for the reduced corporate tax rates u/s 115BAA inserted by the Taxation Laws (Amendment) Ordinance, 2019.

41 First Time Adoption of Ind AS

1 Reconciliation of Net worth as previously reported under Indian GAAP Vs IND AS

Particulars	As at 1st April 2023
Net worth as per I GAAP financials	2,276.48
Adjustments increase / (decrease):	
FY 21-22 Gratuity Impact in Opening reserves	(27.24)
Gratuity Provision	(25.22)
Interest Adjustment on Account of Floating Rate of Interest	(2.55)
Reversal of Gratuity Expenses recognised in earlier year	52.45
Depreciation of Right of Use Assets	(1.64)
Reversal of Amortisation of Goodwill	-
Reversal of Rent Expenses on account of recognition of ROU	1.99
Interest Cost on Right of Use Assets	(1.31)
Net Worth as per the IND AS	2,272.96

2 Reconciliation of PAT as previously reported under Indian GAAP Vs. IND AS

Particulars	For the Year Ended 31st March 2023
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	1,356.21
Ind AS: Adjustments Profit increase / (decrease):	
Gratuity Provision	-
Actuarial (Gain) / Loss on employee defined benefit obligation recognised in OCI	(9.00)
Interest Adjustment on Account of Floating Rate of Interest	(2.55)
Reversal of Gratuity Expenses recognised in earlier year	52.45
Gratuity Expense recognised for the period as per IndAS 19	(16.22)
Depreciation of Right of Use Assets	(1.64)
Reversal of Amortisation of Goodwill	-
Reversal of Rent Expenses on account of recognition of ROU	1.99
Interest Cost on Right of Use Assets	(1.31)
Net Profit/ (Loss) after Tax before OCI as per the IND AS	1,379.93

42 Segment Reporting

The Company business fall within a single primary business and geographical segment i.e. business of providing IVF treatment and Maternity Care in single geographical area. Accordingly pursuant to Ind AS 108 on "Operating Segment", segment information is not required to be disclosed.

43 Related Party Disclosure

a) Name of Related parties and description of relationship

Description of Relationship	Name
Key Management Personnel	
Chairperson and Managing Director	Dr. Manika Khanna
Whole Time Director	Dr. Peeyush Khanna
Non-Executive Director	Mr Vishad Khanna (from 28th August 2024)
Chief Financial Officer	Mr. Rakesh Kumar Sharma (from 3rd October 2024)
Company Secretary and Compliance Officer	Mr. Naveen Kumar (from 18th September 2024)



Enterprises were Directors are Interested	M/s Gaudium Bawa IVF (upto 18th July 2024)
	Gaudium Foundation
	Gaudium Signature Labs
	Evexia Health
	Ekk Hospitality Private Limited (from 28th September 2024)

b) Transactions during the year

Party Name	Nature of Transaction	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Dr. Manika Khanna	Professional Fees	180.00	180.00
	Professional Fees for Development of Gaudium Advanced Analysis And Treatment (GAAT)	250.00	-
	Rent Expense	120.00	120.00
	Dividend	-	633.40
	Security Deposit - Rent given	-	90.00
	Reimbursement of Expenses	15.02	12.89
	Advance to Supplier	-	250.00
Dr. Peeyush Khanna	Salary	24.00	24.00
	Rent Expense	12.00	12.00
	Dividend	-	1.60
	Professional Fees	36.00	36.34
	Reimbursement of Expenses	3.82	-
Mr. Rakesh Kumar Sharma	Salary	7.50	-
Mr. Naveen Kumar	Advance	5.00	-
	Salary	4.56	-

c) Balance outstanding as at the year end

Party Name	Nature of Balance	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Dr. Manika Khanna	Professional Fees Payable	6.34	-
	Security Deposit - Rent	122.00	120.00
	Rent Payable	-	9.00
	Capital Advance	-	250.00
	Advance for Expenses	21.01	-
Dr. Peeyush Khanna	Professional Fees Payable	2.70	2.90
	Security Deposit - Rent	1.00	1.00
	Salary Payable	2.00	2.00
Mr. Rakesh Kumar Sharma	Salary Payable	1.50	-
Mr. Naveen Kumar	Advance	4.75	-
	Salary Payable	0.75	-
Dr. Manika Khanna	Borrowings from Bank to the Company are secured by mortgage of property of directors as disclosed under Note No. 18.		
Dr. Peeyush Khanna	No. 18.		

44 Leases

Company as Lessee

The Company lease asset primarily consist of leases for buildings for centres having the various lease terms. At the date of commencement of the lease, the Company recognises a right of use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases and low value leases. The Company also has certain leases of with lease terms of 12 months or less. The Company applies the 'short-term leases' & 'low value leases' recognition exemptions for these leases

Following are the Changes in the carrying value of right of use assets for the year ended 31st March 2025

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
At the Beginning of the Period	155.76	175.44	-
Addition	14.44	-	177.08
Deletion	-	-	-
Depreciation	24.09	19.68	1.64
At the End of the Period	146.11	155.76	175.44

Movement in Lease Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
At the Beginning of the Period	167.64	176.39	-
Additions	14.44	-	177.08
Deletions	-	-	-
Finance Cost Accrued	15.48	15.35	1.31
Payment of Lease Liabilities	(30.09)	(24.10)	(2.00)
At the End of the Period	167.47	167.64	176.39

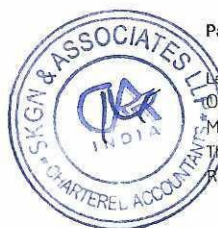
The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Contractual Maturities (undiscounted)

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
Less than One Year	32.03	25.31	24.10
One to Five Years	160.37	146.82	109.07
More than Five Years	32.50	66.42	129.47

The incremental borrowing rate applied to lease liabilities is 9%

Rent Expenses recorded for Short Term and Low Value Leases is ₹ 250.20 Lakhs (31st March 2024: ₹ 231.30 Lakhs) for the year ended 31st March 2025



45 Capital Management

The objective of the Company capital management structure is to ensure sufficient liquidity to support its business, to ensure the Company ability to continue as a going concern and provide adequate return to shareholders. The Company monitors capital and the long term cash flow requirements including externally imposed capital requirements of the business on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

		As at 31st March 2025	As at 31st March 2024
Net Debts (Net of Cash and Cash Equivalents)	(A)	1,339.40	554.65
Total Equity	(B)	4,629.74	2,698.62
Net Debt to Equity Ratio (Times)	(C)=(A)/(B)	0.29	0.21

As at April 1, 2023, the Company's total borrowings amounted to ₹ 1,154.51 Lakhs, while cash and cash equivalents stood at ₹1,505.71 Lakhs, resulting in a net negative debt position of ₹ 351.20 Lakhs.

46 Financial Risk Management Objectives and Policies**a. Financial Risk Management Framework**

The Company principle financial liabilities comprise trade payables and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company operations. The Company principle financial assets include Trade receivables, loans, cash and bank balances and other financial assets.

Risk Exposures and Responses

The Company is exposed to market risk, credit risk and liquidity risk. The Board of Directors reviews policies for managing each of these risks, which are summarised below:

i) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowing.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has constantly monitoring mechanism for credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost. Interest rate risk is managed by the Company on an on-going basis with the primary objective of limiting the extent to which interest expense could be affected by an adverse movement in interest rates. There are no hedging instruments to mitigate this risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in foreign exchange rates. The Company is not exposed to material foreign exchange risk arising from transactions i.e. imports of materials, recognised liabilities denominated in a currency that is not the Company functional currency. The Company foreign currency risks are identified, measured and managed at periodic intervals in accordance with the Company policies.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if the customer or that counterparty to the financial instrument fails to meet its contractual obligations and arises principally from the Company receivables from customers, loans and investments. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of counterparty to which the Company grants credit terms in the normal course of business.



Credit risk management

The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assesses the credit risk for each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

The risk parameters are same for all financial assets for all periods presented. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due. A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

Trade Receivables: The Company has exposure to credit risk from trade receivables. The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount (if any). The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers. The Company ensures that there is no significant concentration of exposure to credit and therefore does not significantly impair the financial assets since the customers are individuals from whom payment is received as the services are provided.

iii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company reputation. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. The Company treasury team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company liquidity position through rolling forecasts on the basis of expected cash flows.

The following table details the remaining contractual maturities of the Company financial liabilities at the end of the reporting period, which are based on the contractual undiscounted cash flows and the earliest date the Company is required to pay:

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
For the Year Ended 31st March					
Borrowings	1,720.71	22.34	24.50	125.89	1,893.44
Trade Payables	1,395.11	-	-	-	1,395.11
Lease Liabilities	17.92	21.28	19.25	109.01	167.46
Other Financial Liabilities	2.24	-	-	-	2.24
Other current liabilities	97.42	-	-	-	97.42
Total	3,233.40	43.62	43.75	234.90	3,555.67

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
For the Year Ended 31st March 2024					
Borrowings	1,379.90	19.90	21.87	150.85	1,572.52
Trade Payables	76.75	-	-	-	76.75
Lease Liabilities	10.84	13.19	15.82	127.73	167.63
Other Financial Liabilities	1.54	-	-	-	1.54
Other current liabilities	90.05	-	-	-	90.05
Total	1,559.08	33.09	37.69	278.63	1,908.49



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(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
As at 1st April 2023					
Borrowings	767.40	18.10	19.90	172.73	978.12
Trade Payables	99.73	3.74	-	-	103.47
Lease Liabilities	8.76	10.84	13.19	143.60	176.39
Other Financial Liabilities	0.80	-	-	-	0.80
Other current liabilities	73.49	-	-	-	73.49
Total	950.16	32.69	33.09	316.33	1,332.26

b. Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	As at 31st March 2025		
	FVTPL	FVOCI	Amortised Cost
Financial assets			
Investment (Non-Current) (other than in Investment in 0% unsecured Optionally	-	-	500.00
Trade receivables	-	-	3,286.72
Loans	-	-	-
Cash and cash equivalents	-	-	721.50
Other Financial Assets	-	-	276.89
Total	-	-	4,785.11

Financial liabilities			
Borrowings	-	-	1,893.44
Trade payables	-	-	1,395.11
Lease Liabilities	-	-	167.46
Other Financial Liabilities	-	-	2.24
Total	-	-	3,458.25

Particulars	As at 31st March 2024		
	FVTPL	FVOCI	Amortised Cost
Financial assets			
Investment (Non-Current) (other than in	-	-	-
Trade receivables	-	-	1,359.22
Loans	-	-	7.83
Cash and cash equivalents	-	-	1,185.50
Other Financial Assets	-	-	151.70
Total	-	-	2,704.25

Financial liabilities			
Borrowings	-	-	1,572.52
Trade payables	-	-	76.75
Lease Liabilities	-	-	167.62
Other Financial Liabilities	-	-	1.54
Total	-	-	1,818.44

Particulars	As at 1st April 2023		
	FVTPL	FVOCI	Amortised Cost
Financial assets			
Investment (Non-Current) (other than in Investment in Partnership firms	-	-	0.10
Trade receivables	-	-	90.84
Loans	-	-	5.21
Cash and cash equivalents	-	-	1,505.71
Other Financial Assets	-	-	50.80
Total	-	-	1,652.67



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Notes forming part of the Consolidated Financial Statements for the Year Ended 31st March 2025*(All amounts in ₹ lakhs, unless otherwise stated)***Financial liabilities**

Borrowings	-	-	978.12
Trade payables	-	-	103.47
Lease Liabilities	-	-	176.39
Other Financial Liabilities	-	-	0.80
Total	-	-	1,258.78

47 Fair value measurements**(i) Fair value hierarchy**

Financial assets and financial liabilities measured at fair value in the financial statement are Companded into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data.

(ii) Assets and Liabilities which are measured at Amortised Cost for which Fair Values are Disclosed**As at 31st March 2025****Financial Assets**

	Level 1	Level 2	Level 3	Total
Investment (Non-Current) (other than in Investment in 0% unsecured Optionally	-	-	500.00	-
Trade receivables	-	3,286.72	-	3,286.72
Loans	-	-	-	-
Cash and cash equivalents	-	721.50	-	721.50
Other Financial Assets	-	276.89	-	276.89
Total Financial Assets	-	4,285.11	500.00	4,285.11

Financial Liabilities

Borrowings	-	1,893.44	-	1,893.44
Trade payables	-	1,395.11	-	1,395.11
Lease Liabilities	-	167.46	-	167.46
Other Financial Liabilities	-	2.24	-	2.24
Total Financial Liabilities	-	3,458.25	-	3,458.25

As at 31st March 2024**Financial Assets**

	Level 1	Level 2	Level 3	Total
Investment (Non-Current) (other than in	-	-	-	-
Trade receivables	-	1,359.22	-	1,359.22
Loans	-	7.83	-	7.83
Cash and cash equivalents	-	1,185.50	-	1,185.50
Other Financial Assets	-	151.70	-	151.70
Total Financial Assets	-	2,704.25	-	2,704.25

Financial Liabilities

Borrowings	-	1,572.52	-	1,572.52
Trade payables	-	76.75	-	76.75
Lease Liabilities	-	167.62	-	167.62
Other Financial Liabilities	-	1.54	-	1.54
Total Financial Liabilities	-	1,818.44	-	1,818.44



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Notes forming part of the Consolidated Financial Statements for the Year Ended 31st March 2025*(All amounts in ₹ lakhs, unless otherwise stated)*

As at 1st April 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment (Non-Current) (other than in				
Investment in Partnership firms	-	-	0.10	-
Trade receivables	-	90.84	-	90.84
Loans	-	5.21	-	5.21
Cash and cash equivalents	-	1,505.71	-	1,505.71
Other Financial Assets	-	50.80	-	50.80
Total Financial Assets	-	1,652.57	0.10	1,652.57
Financial Liabilities				
Borrowings	-	978.12	-	978.12
Trade payables	-	103.47	-	103.47
Lease Liabilities	-	176.39	-	176.39
Other Financial Liabilities	-	0.80	-	0.80
Total Financial Liabilities	-	1,258.78	-	1,258.78

Valuation Process and Technique Used to Determine Fair Value

Specific valuation techniques used to value financial instruments include:

(a) The use of quoted market prices or dealer quotes for similar instruments

(b) The fair value of the remaining financial instruments is determined based on the following methods:

i. Net assets value method

ii. Valuation of investment in unquoted equity shares has been made using the Discounted cash-flow method and Net assets value method, as deemed fit by the Company's management.

Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk grading determined by the Company internal credit risk management Company.

48 Business Combination**Acquisition of identified assets and liabilities of M/s.Gaudium Bawa IVF**

During the year 2022-23, the Company had acquired specifically identified assets and liabilities of M/s. Gaudium Bawa IVF partnership firm. The excess of the purchase consideration over the value of specifically identified assets and liabilities resulted in a goodwill of ₹ 13.08 Lakhs for the Company, which comprises the value of expected synergies arising from the acquisition. The entire amount of goodwill is considered to be associated with one of the IVF Centres ("Cash Generating Unit", "CGU"), which is part of the business of the Company.

Goodwill Impairment

The Company performed its impairment test for period ended 31st March 2025. The Company considers the relationship between recoverable value of net assets taken over and its carrying value, among other factors, when reviewing for indicators of impairment. As at 31st March 2025, , the recoverable value of the net assets taken over was higher than the carrying value and no other indicators of impairment were identified. Therefore, no impairment loss allowance is provided for the period ended 31st March 2025.



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49 Analytical Ratios

Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Remarks
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.42	1.50	-6%	
Debt- Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.45	0.64	-31%	The Debt-Equity Ratio decreased from 0.64 to 0.45, reflecting a 31% decline. Debt increased by about 18.40%, while total equity increased by about 71.50%, primarily due to improved overall profitability of the company at the consolidated level.
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses (Dep and Amortization) + Interest + Other non-cash adjustments (loss on sale of Fixed Assets)	Debt service = Interest and lease payments + Principal repayments	1.20	0.90	33%	The Debt Service Coverage Ratio increased from 0.90 to 1.20, a 33% improvement. This was primarily driven by about 70% increase in Earnings for Debt Service, reflecting higher profitability and improved capacity to meet debt obligations during the year.
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	52%	42%	26%	Return on Equity Ratio increased from 42% to 52%, a 26% rise. This was driven by an about 85% increase in profit and growth in average total equity, primarily due to business expansion and improved profitability at the consolidated level.
Inventory Turnover Ratio	Sales	Average Inventory	15.16	26.59	-43%	The Inventory Turnover Ratio changed from 26.59 to 15.16, reflecting a 43% decrease. This was driven by a increase in revenue from operations at consolidated level, supported by a increase in average inventory. The growth in inventory aligns with the expansion of the business during the year, indicating efficient inventory management despite increased stock



Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	3.04	6.61	-54%	The Trade Receivables Turnover Ratio declined from 6.61 to 3.04 times, primarily due to an increase of about 2.20 times in average trade receivables during the year. This increase in receivables occurred alongside a growth in revenue from operations at the consolidated level.
Trade payables turnover ratio (in times)	Cost of rendering of Services + Other expenses	Average trade payables	4.71	24.70	-81%	The Trade Payables Turnover Ratio decreased from 27.60 to 5.17 times during the year, primarily due to a 7.16 times increase in average trade payables, while the cost of goods sold and services rendered increased by approximately 52% at the consolidated level.
Net capital turnover ratio (in times)	Revenue from operations	Average Working capital (i.e. Total current assets less Total current liabilities)	5.52	5.14	7%	
Net profit ratio (in %)	Profit for the year	Total Income	27%	21%	26%	The Net Profit Ratio increased from 21% to 27%, primarily due to about 85% increase in profit for the year, supported by growth in revenue from operations at the consolidated level.
Return on capital employed (in %)	Profit before tax + finance costs interest income	Capital employed = Net worth + Borrowings + Lease liabilities + Deferred tax liabilities	39%	39%	2%	
Return on investment (in %)	Net Profit after taxes	Average Total Assets = Average of Opening Total Assets and Closing Total Assets excluding revaluation impact	27%	24%	16%	



50 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The areas for CSR activities are promoting education, promoting health care including preventive health care and women empowerment.

Particulars	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Amount Required to be Spent as per Section 135 of the Act	35.37	20.18
Amount available for set off from previous years	3.20	-
Amount Spent During the Year	32.17	23.38
Shortfall at the end of the year	-	-
Amount available for set off	-	3.20
Total Spent during the year	32.17	23.38

51 Disclosures required under Section 22 of MSMED Act 2006 under the Chapter on Delayed Payments to Micro, Small and Medium Enterprises

The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro Small and Medium Enterprises Development Act, 2006" is based on information available with the management.

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2024
(a) Principal amount remaining unpaid to any supplier registered under the MSMED Act at the end of the year	12.08	-	-
(b) Interest due on the above principal amount remaining unpaid at the end of the year	0.35	-	-
(c) The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of payments made to the supplier beyond the appointed day during the year	-	-	-
(d) The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year) but without adding the interest specified under the Act	-	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the year	0.35	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance under Section 23 of the MSMED Act	-	-	-

As certified by the management amounts overdue as on 31st March 2025 to Micro, Small and Medium Enterprises is ₹ 12.0839 lakhs (31st March 2024: 0 lakhs & 1st April 2023: 0 lakhs) alongwith interest of ₹ 0.35 lakhs (31st March 2024: ₹ 0 & 1st April 2023: ₹ 0)

52 Disclosures of the transactions with Struck Off Companies

The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the period ended 31st March 2025



53 Additional Regulatory Information Required by Schedule III to the Companies Act, 2013

- (i) The Company does not have any Benami property held in its name. No proceedings have been initiated on or are pending against the Company for benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- (iii) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
- (iv) **Utilisation of borrowed funds and share premium**
- A** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the loan to or on behalf of the ultimate beneficiaries
- B** The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the loan on behalf of the ultimate beneficiaries
- (v) The Company does not have such transactions which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (vi) The Company has not traded or invested in Crypto currency or Virtual Currency during the period ended 31st March 2025
- (vii) No Scheme of Arrangements have been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the period ended 31st March 2025
- 54** The Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the feature is enabled in so far as it relates to the Company accounting software.
- 55** As allowed under Schedule III of the Companies Act, 2013, Financial Statements are prepared in Lakhs and rounded off to two decimals. The amounts / numbers below five thousands are appearing as zero.

In terms of our Report of even date

For and on behalf of Board of Directors of

For SKGN & ASSOCIATES LLP
Chartered Accountants

Firm Registration number: 023403N/N500052


Neha Goyal
Partner
Membership No : 513853



Gaudium IVF and Women Health Limited
(Formerly known as Gaudium IVF and Women Health Private Limited)


Dr. Manika Khanna
Chairperson & Managing Director
DIN : 07090907


Rakesh Kumar Sharma
Chief Financial Officer
PAN: CCZPS8123F

Place: New Delhi
Date: 10th September 2025


Dr. Peeyush Khanna
Whole-time Director
DIN: 07091422


Naveen Kumar
Company Secretary &
Compliance Officer
M.No. A69788



Place: New Delhi

Date: 10th September 2025

UDIN: 25513853BMLCIR2916