



Date: 2nd September, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

NSE Symbol - NIDAN

Dear Madam / Sir,

Subject: Annual Report for FY 2025-26 & Notice of 26th Annual General Meeting of the Company.

Reference: Regulation 34(1) and 30 read with Para A, Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This is to inform you that the in accordance with the General Circular No. 20/2020 dated May 05, 2020, and subsequent circulars clarifications ending with General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') Circular dated May 12, 2020, October 7, 2023 and October 3, 2024 (Collectively referred to as "Applicable Circulars") the 26th Annual General Meeting of the Company is scheduled to be held on **Monday, 28th September, 2026 at 11.30 AM** via Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM') ONLY, to transact the businesses set out in the Notice of the AGM.

We are enclosing herewith the Notice of 26th Annual General Meeting of the Company along with the Annual Report for financial year ended 31st March, 2026.

Further the Company has fixed Monday, 21st September, 2026 as the cut-off date to ascertain the eligibility of the Members entitled to vote electronically ('remote e-voting') or avail voting facility at the Annual General Meeting.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Nidan Laboratories and Healthcare Limited**

Tejal Anil Jayakar
Executive Director & CFO
DIN 07984686



HEALTHCARE

**Hitech Multifacility
Healthcare
Brand of india**

2025-2026

**26TH
ANNUAL
REPORT**

AWARDEE

**The Best Diagnostic
Chain of India**



Healthcare Innovation



**Best Diagnostic Chain
of West India**



BOARD OF DIRECTORS

Mr. Abhinay Nerurkar	Non - Executive Independent Director
Mr. Nilesh Bide	Non - Executive Independent Director
Dr. Abhijeet Dhanegaonkar	Non - Executive Independent Director
Mr. Edwin Dabre	Executive Director
Ms. Tejal Jayakar	Executive Director & CFO
Mr. Krupesh Thakur	Non - Executive Director

KEY MANAGERIAL PERSONNEL

Dr. Nitin Thorave	Chief Executive Officer
Ms. Varsha Maniar	Company Secretary

CORPORATE IDENTIFICATION NUMBER

L33111MH2000PLC129883

REGISTERED OFFICE

SY No. 294/A H. No. 18, Swapnshilpa, Behind Aarti Apartment,
Vartak Road, Virar (W), 401 303.
Email: cs@nidanhealthcare.co.in Website: www.nidanhealthcare.co.in

AUDITORS

M/s R. K. Chapawat & Co.
Chartered Accountants
122, Shripal Shopping Centre, Near Petrol Pump,
Agashi Road, Virar West, Palghar 401 303

BANKERS

Union Bank of India

REGISTRAR & TRANSFER AGENTS (RTA)

Bigshare Services Pvt. Ltd
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra, India.
Email: bhagwan@bigshareonline.com
Board No : 022-62638200 | Direct No.: 022-62638295 | Cell No.: 7045454390

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NOTICE

NOTICE is hereby given that the **26th Annual General Meeting** of the Members of **NIDAN LABORATORIES AND HEALTHCARE LIMITED** will be held on Monday, 28th September, 2026 **at 11.30 AM** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on March 31, 2026 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Tejal Jayakar (DIN: 07984686), who retires by rotation and being eligible, offers herself for re-appointment.
3. **Re-appointment of M/s R. K. Chapawat & Co., Chartered Accountants (Firm Registration No. 101708W) as the Statutory Auditors of the Company.**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s R. K. Chapawat & Co., Chartered Accountants (Firm Registration No. 101708W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 26th Annual General Meeting (AGM) until the conclusion of the 31st AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

4. **TO APPROVE THE RE-APPOINTMENT OF MR. NILESH GHANSHYAM BIDE (DIN: 06366702), AS A NON EXECUTIVE- INDEPENDENT DIRECTOR OF THE COMPANY FOR THE 2ND TERM OF 5 (FIVE) YEARS W.E.F. 20TH AUGUST 2026.**

To consider, and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on his evaluation of performance approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Nilesh Ghanshyam Bide (DIN 06366702) Non-Executive-Independent Director of the Company who held office as an Non-Executive-Independent Director upto 19th August, 2026 and meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby re-appointed as a Non-Executive-Independent Director of the Company, for a period of 5 (Five) years effective from 20th August, 2026, till 19th August, 2031, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

5. **TO APPROVE THE RE-APPOINTMENT OF MR. ABHINAY SHASHIKANT NERURKAR (DIN: 09250964), AS A NON EXECUTIVE- INDEPENDENT DIRECTOR OF THE COMPANY FOR THE 2ND TERM OF 5 (FIVE) YEARS W.E.F. 20TH AUGUST 2026.**

To consider, and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on his evaluation of performance approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Abhinay Shashikant Nerurkar (DIN: 09250964) Non-Executive-Independent Director of the Company who held office as an Non-Executive-Independent Director upto 19th August, 2026 and meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby re-appointed as a Non-Executive-Independent Director of the Company, for a period of 5 (Five) years effective from 20th August, 2026, till 19th August, 2031, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Registered Office:
SY No. 294/A H. No. 18,
Swapnshilpa, Behind Aarti Apartment,
Vartak Road, Virar (w) PIN: 401 303

By Order of the Board
For NIDAN LABORATORIES AND HEALTHCARE LIMITED

Date: August 20, 2026
Place: Virar

Sd/-
Tejal Anil Jayakar
Executive Director & CFO
DIN:07984686

NOTES:

- a. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 05.05.2020, and subsequent circulars clarifications ending with General Circular No. 03/2025 dated September 22, 2025 it has been decided to allow companies to conduct their AGMs through VC or OAVM till further orders in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- b. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
- c. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice pursuant to MCA and SEBI Circulars.
- d. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: fcsharshad@gmail.com.
- e. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22nd September, 2026 to Monday, 28th September, 2026 (both days inclusive) for annual closing.
- f. Members requiring information on the audited financial statement for the year ended March 31, 2026 are requested to write to the Company on **cs@nidanhealthcare.co.in** at least seven (7) days before the date of the meeting to enable the Company to furnish the information.
- g. The Company has appointed **Bigshare Services Private Limited**, Mumbai as its Registrar and Transfer Agent. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, email id, updation of PAN, dematerialization of shares, payment of dividend, unclaimed dividends etc. will be attended to and processed at the office of the Registrar and Transfer Agent at the following address:-
- Bigshare Services Private Limited**
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East)
Mumbai – 400093, Maharashtra, India.
Email: vinod.y@bigshareonline.com
Board No : 022-62638200 | Direct No.: 022-62638304 | Cell No.: 7045454394
- j. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Registrar and Transfer Agent **Bigshare Services Private Limited**
- k. In support of the "Green Initiative" measure taken by Ministry of Corporate Affairs; we request the shareholders to support our commitment to environmental protection by choosing to receive the shareholding communications through email. You can do the same by updating your email addresses with our Registrar and Transfer Agent.
- l. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made there under, Electronic copy of the Annual report along with Notice is being sent to members whose email addresses are registered with the Company.
- m. Electronic copy of Annual report along with Notice will also be available on the Company's website **www.nidanhealthcare.co.in** for its download.

- n. Since the Annual General Meeting will be held through VC / OAVM, the route map to the venue of the Annual General Meeting is not annexed in this Notice.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In Line with the Ministry of Corporate Affairs (MCA) Circular No.17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nidanhealthcare.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, and subsequent circulars clarifications ending with General Circular No. 09/2024 dated September 19, 2024 it has been decided to allow companies whose AGMs are due in the Year 2024 or 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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- (i) The voting period begins on Friday, 25th September, 2026 and ends on Sunday, 27th September, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 21st September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant *NIDAN LABORATORIES AND HEALTHCARE LIMITED* on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and

click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **cs@nidanhealthcare.co.in** (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@nidanhealthcare.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@nidanhealthcare.co.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

NIDAN LABORATORIES AND HEALTHCARE LIMITED

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

General:

- The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Monday, 21st September, 2026.
- A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be eligible to vote again at the AGM.
- CS Harshad Pusalkar (Membership No. FCS10576 CP No. 23823), Practising Company Secretary, Proprietor of Pusalkar & Co. has, been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Chairman shall, at the end of discussion on the resolutions on which voting is to be held at the AGM, call for voting with the assistance of scrutinizer.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will unblock the votes cast through remote e-voting as well as at the annual general meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The result shall be declared by the Company within forty-eight hours (48 Hours) from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at **www.nidanhealthcare.co.in** as well as on the website of CDSL immediately after the result is declared by the Chairman or person authorised by him in writing. The results will simultaneously be forwarded to NSE where equity shares of the Company are listed.
- Corporate Members intending to attend the AGM through their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- In case of any other queries or grievances regarding e-voting, the Members may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under 'Help' section or write an email to helpdesk at evoting@cdslindia.com.
- **Route map to reach the venue of the AGM:** Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT/ RE- APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Name of Director & DIN	Ms. Tejal Jayakar (DIN: 07984686)
Date of Birth (Age)	(17/11/1981)45 Years
Nationality	Indian
Date of First Appointment on the Board	08-08-2018
Brief Resume, Qualification(s), Experience and Nature of expertise in specific functional areas, Recognition or awards	Ms. Tejal Jayakar is a Commerce graduate, having experience in Accounting, Taxation and Finance. She is with the Company for more than 10 years. She is one of the versatile and experience Director and also serving as CFO of the Company. She is also assisting in identifying the new sites for Diagnostic centers through Franchisee business. She is very instrumental in all development activities of Nidan Healthcare.
No. of Shares held in the Company including shareholding as a beneficial owner as on March 31, 2026	100 Equity Shares
List of Directorships held in other Listed Companies	NIL
Chairmanship/Membership of the Committees of the Board	NIL
No of Board Meetings attended	4 (Four)
Disclosure of Relationship between Director Inter-se	NIL
Remuneration sought to be paid	Upto Rs. 8 Lakhs
Remuneration last drawn	Rs. 7.40 Lakhs
Terms and conditions for appointment/re-appointment	N.A.
Skills and capabilities for the role and the manner in which the Directors meet the requirements	She holds experience in Accounting, Taxation and Finance

Name of Director & DIN	Mr. Nilesh Ghanshyam Bide (DIN 06366702)
Date of Birth (Age)	(04/03/1984)42 Years
Nationality	Indian
Date of First Appointment on the Board	02/08/2018
Brief Resume, Qualification(s), Experience and Nature of expertise in specific functional areas, Recognition or awards	Mr. Nilesh Bide is very dynamic post graduate architect by qualification, having keen interest in planning and operation of healthcare centres since 18 Years. He has been instrumental in designing set ups with cost effective consumable cost as well as enhancing efficiency in staff performance
No. of Shares held in the Company including shareholding as a beneficial owner as on March 31, 2026	NIL
List of Directorships held in other Listed Companies	NIL
Chairmanship/Membership of the Committees of the Board	NIL
No of Board Meetings attended	4 (Four)
Disclosure of Relationship between Director Inter-se	NIL
Remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Terms and conditions for appointment/re-appointment	5 Years
Skills and capabilities for the role and the manner in which the Directors meet the requirements	He holds experience in Operations and Administration

NIDAN LABORATORIES AND HEALTHCARE LIMITED

Name of Director & DIN	Mr. Abhinay Shashikant Nerurkar (DIN 09250964)
Date of Birth (Age)	(11/04/1973)53 Years
Nationality	Indian
Date of First Appointment on the Board	02/08/2018
Brief Resume, Qualification(s), Experience and Nature of expertise in specific functional areas, Recognition or awards	Mr. Abhinay Nerurkar is basically business enthusiast having graduation in commerce and post graduate. He has his core competence in managing Profit & Loss as well as extensive experience in manpower training.
No. of Shares held in the Company including shareholding as a beneficial owner as on March 31, 2026	NIL
List of Directorships held in other Listed Companies	NIL
Chairmanship/Membership of the Committees of the Board	NIL
No of Board Meetings attended	4 (Four)
Disclosure of Relationship between Director Inter-se	NIL
Remuneration sought to be paid	NIL
Remuneration last drawn	NIL
Terms and conditions for appointment/re-appointment	5 Years
Skills and capabilities for the role and the manner in which the Directors meet the requirements	He holds experience in Accounting and Human Resources

Registered Office:

SY No. 294/A H. No. 18,
Swapnshilpa, Behind Aarti Apartment,
Vartak Road, Virar (w) PIN: 401 303

By Order of the Board

For **NIDAN LABORATORIES AND HEALTHCARE LIMITED**

Date: August 20, 2026

Place: Virar

Sd/-

Tejal Anil Jayakar
Executive Director & CFO
DIN:07984686

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**ITEM NO. 3: RE-APPOINTMENT OF M/S R. K. CHAPAWAT & CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 101708W) AS THE STATUTORY AUDITORS OF THE COMPANY.**

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s R. K. Chapawat & Co., Chartered Accountants (Firm Registration No. 101708W) a peer reviewed firm be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 26th Annual General Meeting (AGM) until the conclusion of the 31st AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

At the 21st Annual General Meeting (AGM) of the Company the Members had approved the appointment of M/s R. K. Chapawat & Co., Chartered Accountants (Firm Registration No. 101708W) as Statutory Auditors of the Company, to hold office till conclusion of 26th AGM of the Company to be held in the year 2026.

Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years.

Pursuant to the aforesaid provision and based on the recommendations of the Audit Committee, the Board of Directors have, at its Meeting held on 25th May, 2026, proposed the reappointment of M/s R. K. Chapawat & Co., Chartered Accountants (Firm Registration No. 101708W) as Statutory Auditors for a second term of five consecutive years from the conclusion of 26th AGM till the conclusion of 31st AGM of the Company to be held in the year 2031, to examine and audit the accounts of the Company for the financial years 2026-27 to 2030-31 (both inclusive) on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014 and Listing Regulations, M/s R. K. Chapawat & Co., Chartered Accountants (Firm Registration No. 101708W), have given their consent and eligibility certificate to the effect that, their re-appointment, if made, would be in compliance with the applicable acts/ laws.

The Board commends the resolution set out at Item No. 3 of the Notice for the approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 3 of the accompanying Notice

ITEM NO. 4: TO APPROVE THE RE-APPOINTMENT OF MR. NILESH BIDE (DIN: 06366702), AS A NON EXECUTIVE-INDEPENDENT DIRECTOR OF THE COMPANY FOR THE 2ND TERM OF 5 (FIVE) YEARS W.E.F. 20TH AUGUST 2026

Mr. Nilesh Ghanshyam Bide (DIN 06366702) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, by the Board, effective 20th August, 2021, to hold office up to 19th August, 2026. The members, at the Extra – Ordinary General Meeting (EOGM) held on 20th August, 2021, had approved the same. He has completed his first term as an independent director on 19th August, 2026.

The Nomination Remuneration Committee (NRC), after taking into account the performance evaluation of Mr. Bide and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his re-appointment for a second term of 5 (five) years.

Mr. Bide is very dynamic post graduate architect by qualification, having keen interest in planning and operation of healthcare centres since 18 years. He has been instrumental in designing set ups with cost effective consumable cost as well as enhancing efficiency in staff performance.

Mr. Bide neither hold any Directorship in any other Company nor he is holding any shares of the Company.

The NRC has considered his skills, leadership capabilities, expertise interest in operations and administration. In view of the above, the NRC and the Board are of the view that he possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him as an independent director.

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Based on the recommendation of the NRC, the Board, recommended the re-appointment of Mr. Bide as an Non-Executive-Independent Director, for a second term of 5 (five) years effective from 20th August, 2026 to 19th August, 2031 (both days inclusive), not liable to retire by rotation.

As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each.

Mr. Bide fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received all statutory disclosures / declarations, including

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act read with Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 of the LODR Regulations, 2015 and,
- (iv) Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated 20 June 2018, and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018 that he has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company, and

The Company has also received a notice in writing by a member proposing his candidature under Section 160(1) of the Act.

In the considered opinion of the Board, Mr. Bide fulfils the conditions specified in the Act, and Rules made thereunder and LODR Regulations for his reappointment as an independent director of the Company and he is independent of the Management of the Company. Additionally, the Board observed that the distinguished background and expertise of Mr. Bide are congruent with the roles and competencies identified by the NRC, thereby confirming his eligibility for reappointment as Independent Director for a second term.

The Board considers that the continued association of Mr. Bide would be of immense benefit to the Company and is desirable to continue to avail his services as an independent director. The resolution seeks the approval of members for the reappointment of Mr. Bide as an independent director of the Company, for a second term of 5 (five) years effective 20th August, 2026 to 19th August, 2031 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

A copy of the draft letter for the re-appointment of Mr. Bide as an Independent Director setting out the terms and conditions is available on the website of the Company.

The other details of Mr. Bide in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 are given elsewhere as an Annexure to this Notice.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Bide and his relatives to the extent of their shareholding, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends the resolution set forth in item no. 4 for the approval of members.

ITEM NO. 5: TO APPROVE THE RE-APPOINTMENT OF MR. ABHINAY NERURKAR (DIN: 09250964), AS A NON EXECUTIVE- INDEPENDENT DIRECTOR OF THE COMPANY FOR THE 2ND TERM OF 5 (FIVE) YEARS W.E.F. 20TH AUGUST 2026.

Mr. Abhinay Shashikant Nerurkar (DIN 09250964) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, by the Board, effective 20th August, 2021, to hold office up to 19th August, 2026. The

members, at the Extra – Ordinary General Meeting (EOGM) held on 20th August, 2021, had approved the same. He has completed his first term as an independent director on 19th August, 2026.

The Nomination Remuneration Committee (NRC), after taking into account the performance evaluation of Mr. Nerurkar and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his re-appointment for a second term of 5 (five) years.

Mr. Nerurkar is basically business enthusiast having graduation in commerce and post graduate. He has his core competence in managing Profit & Loss as well as extensive experience in manpower training.

Mr. Nerurkar neither hold any Directorship in any other Company nor he is holding any shares of the Company.

The NRC has considered his skills, leadership capabilities, expertise interest in Accounting and Human Resources. In view of the above, the NRC and the Board are of the view that he possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him as an independent director.

Based on the recommendation of the NRC, the Board, recommended the re-appointment of Mr. Nerurkar as an Non-Executive- Independent Director, for a second term of 5 (five) years effective from 20th August, 2026 to 19th August, 2031 (both days inclusive), not liable to retire by rotation.

As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each.

Mr. Nerurkar fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Company has received all statutory disclosures / declarations, including

- (vi) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (vii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164 of the Act,
- (viii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act read with Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 of the LODR Regulations, 2015 and,
- (ix) Declaration pursuant to BSE Circular No. LIST/ COMP/14/2018-19 dated 20 June 2018, and NSE Circular No. NSE/ CML/2018/24 dated 20 June 2018 that he has not been debarred from holding office of a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority,
- (x) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company, and

The Company has also received a notice in writing by a member proposing his candidature under Section 160(1) of the Act.

In the considered opinion of the Board, Mr. Nerurkar fulfils the conditions specified in the Act, and Rules made thereunder and LODR Regulations for his reappointment as an independent director of the Company and he is independent of the Management of the Company. Additionally, the Board observed that the distinguished background and expertise of Mr. Nerurkar are congruent with the roles and competencies identified by the NRC, thereby confirming his eligibility for reappointment as Independent Director for a second term.

The Board considers that the continued association of Mr. Nerurkar would be of immense benefit to the Company and is desirable to continue to avail his services as an independent director. The resolution seeks the approval of members for the reappointment of Mr. Nerurkar as an independent director of the Company, for a second term of 5 (five) years effective 20th August, 2026 to 19th August, 2031 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

A copy of the draft letter for the re-appointment of Mr. Nerurkar as an Independent Director setting out the terms and conditions is available on the website of the Company.

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The other details of Mr. Nerurkar in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 are given elsewhere as an Annexure to this Notice.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Nerurkar and his relatives to the extent of their shareholding, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends the resolution set forth in item no. 5 for the approval of members.

Registered Office:

SY No. 294/A H. No. 18,
Swapnshilpa, Behind Aarti Apartment,
Vartak Road, Virar (w) PIN: 401 303

By Order of the Board

For **NIDAN LABORATORIES AND HEALTHCARE LIMITED**

Date: August 20, 2026

Place: Virar

Sd/-

Tejal Anil Jayakar
Executive Director & CFO
DIN:07984686

BOARD'S REPORT

Dear Shareholders,

The Board of Directors present their 26th Annual Report of the Company together with Audited Financial Statements for the year ended 31st March, 2026.

FINANCIAL RESULTS:

(₹ in Lakhs)

Particulars	Financial Year 2025-26	Financial Year 2024-25
Income from Operations	2554.16	2452.75
Profit / (Loss) before Interest, Depreciation and Tax	669.80	731.26
Less: Interest Paid (Net)	(195.64)	(214.38)
Profit / (Loss) before Depreciation and Tax	474.16	516.88
Less: Depreciation / Amortisation	(189.78)	(240.86)
Profit / (Loss) before Tax and exceptional item	284.38	276.02
Less: Exceptional Item	(40.00)	Nil
Less: Tax Expense	(93.77)	(78.33)
Net Profit / (Loss) after Tax	150.60	197.69

OPERATIONS REVIEW:

During the year under review the Company Continues to undertake its business of providing various Healthcare and Diagnostics Services. Accordingly, the Company's Income from Operations was ₹ 2554.16 Lakhs as against the Income from Operations of ₹ 2452.75 Lakhs in the corresponding previous year. The Company earned a Profit of ₹ 669.80 Lakhs before Interest and Depreciation as compared to a profit of ₹ 731.26 Lakhs in the corresponding previous year. The Company made a Net Profit of ₹ 150.60 Lakhs during the year as against a Net Profit of ₹ 197.69 Lakhs in the corresponding previous year.

DIVIDEND:

In view of conservation of resources and future expansion and tie ups plans, the Directors do not recommend any dividend for the Financial Year ended 31st March, 2026.

AMOUNT CARRIED TO RESERVES:

During the year under review the Company has not transferred any amount to Reserves and Surplus.

SHARE CAPITAL:

The Authorised Share Capital of the Company is Rs. 50,00,00,000 and there is no change during the financial year under review.

The issued, subscribed and paid-up share capital of the Company is Rs.13,90,00,000 and during the financial year 2025-26 Company has not issued and allotted any shares, hence there is no change.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits from the public, no amount of principal or interest was outstanding as on the balance sheet date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars with respect to the conservation of energy and technology absorption as required to be disclosed pursuant to provision of Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not relevant to the Company. Foreign exchange earnings and outgo as stipulated under Section 134 of the Act read with the Companies (Accounts) Rules, 2014, is set out in the **Annexure I** to this report.

PARTICULARS OF EMPLOYEES, DIRECTORS AND KMPS:

The disclosure on the details of remuneration to Employees and Directors and other Key Managerial Personnel pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in **Annexure II** to this report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the year under review the Company has given the loans under provisions of Section 186 of Companies Act, 2013 details of the same is set out in **Annexure III** to this report.

RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is available on the website of the Company at www.nidanhealthcare.co.in The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and its Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval and are in accordance with the Policy. All transactions entered into by the Company with Related Parties were in ordinary course of business and on arm's length basis.

Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 is set out in **Annexure IV** to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiaries and Associates, therefore details under Form AOC-1 is not applicable.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for time being in force; during the year under review Mr. Krupesh Thakur (DIN: 07978746), Mr. Edwin Dabre (DIN: 7705632) & Ms. Tejal Jayakar (DIN: 07984686) were continued to be the Non-Independent Directors of the Company.

Mr. Abhinay Shashikant Nerurkar (DIN: 09250964), Mr. Nilesh Ghanashyam Bide (DIN:06366702) and Mr. Abhijeet Ramesh Dhanegaonkar (DIN: 08395353) were continued to be the Independent Directors of the Company.

The Company has received declarations from all the Independent Directors, confirming that they meet the criteria of independence as prescribed under the Act.

The tenure of Mr. Abhinay Shashikant Nerurkar and Mr. Nilesh Ghanashyam Bide has expired on 19th August, 2026. The Company has received all statutory disclosures / declarations for their appointment for second term effective from 20th August, 2026 to 19th August, 2031. The Board of Directors at its meeting held on 25th May, 2026 had approved their appointment effective from 20th August, 2026 to 19th August, 2031. Further a suitable resolution for their appointment have been recommended by the Board of Directors at the ensuing Annual General Meeting of the Company.

Dr. Nitin Thorave continues to be the CEO of the Company and Ms. Varsha Maniar as Company secretary and compliance officer of the Company.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The familiarization program seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The Company has framed a policy on familiarization program for Independent Directors

MEETINGS OF THE BOARD:

During the financial year, 4 (Four) meetings of the Board of Directors were held. The Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time. The intervening gap between the meetings was within the period prescribed under Companies Act, 2013

AUDIT COMMITTEE:

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 read with the Rules issued thereunder. The members of the Audit Committee are financially literate and have experience in financial management.

The composition of Audit Committee is as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Abhinay Shashikant Nerurkar	Chairman	Non-Executive Independent Director
Mr. Nilesh Ghanshyam Bide	Member	Non-Executive Independent Director
Ms. Tejal Anil Jayakar	Member	Executive Director

NOMINATION & REMUNERATION COMMITTEE (the NRC):

The composition of the NRC is in alignment with provisions of Section 178 of the Companies Act, 2013 read with the Rules issued thereunder. Further, the remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013:

The composition of the NRC is as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Nilesh Ghanshyam Bide	Chairman	Non-Executive Independent Director
Mr. Abhinay Shashikant Nerurkar	Member	Non-Executive Independent Director
Mr. Krupesh Thakur	Member	Non-Executive Director

The Board of Directors has formulated and adopted a Policy which lays down a framework for selection and appointment of Directors and Senior Management and for determining qualifications, positive attributes and independence of Directors in accordance with the provisions of Companies Act, 2013 read with the Rules issued thereunder.

The salient features of the Policy are available on the website of the Company at www.nidanhealthcare.co.in

STAKEHOLDERS RELATIONSHIP COMMITTEE (the SRC):

The composition of the SRC is in alignment with provisions of Section 178 of the Companies Act, 2013 read with the Rules issued thereunder.

The composition of the SRC is as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Abhinay Shashikant Nerurkar	Chairman	Non-Executive Independent Director
Mr. Nilesh Ghanshyam Bide	Member	Non-Executive Independent Director
Dr. Abhijeet Ramesh Dhanegaonkar	Member	Non-Executive Independent Director

BOARD EVALUATION:

Evaluation of performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria taking into consideration various performance related aspects.

The Directors carried out the annual performance evaluation of the Board, Committees of Board and individual Directors along with assessing the quality, quantity and timeliness of flow of information between Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

DIRECTORS RESPONSIBILITY STATEMENT:

Your Directors state that:

- (a) In the preparation of the annual financial statements for the year ended 31st March, 2026, the applicable Accounting Standards have been followed along with proper explanation 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 as at 31st March, 2026 and of the Profit of the Company for the year ended 31st March, 2026;
- (c) Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual financial statements have been prepared on a going concern basis;
- (e) Appropriate internal financial controls were followed by the Company and that such internal financial controls are adequate and operating effectively; and
- (f) Proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company for the year 2025-26 shall be filed within 60 days of the ensuing 26th Annual General Meeting (AGM). The Return for the year 2024-25 filed with the Ministry of Corporate Affairs after the 25th AGM held in the year 2025 is available on the Company's website at www.nidanhealthcare.co.in.

AUDITORS AND AUDITORS REPORT:

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Mr. Harshad Pusalkar (Membership No. F10576), Proprietor of Pusalkar & Co., Practicing Company Secretaries, as the Secretarial Auditor to conduct the Secretarial Audit of the Company for Financial Year 2025-26. The Secretarial Audit Report for financial year ending 31st March, 2026 is annexed as **Annexure V** to this Annual Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Further under Regulation 24A of Listing Regulations, the Company was not required to submit the Annual Secretarial Compliance Report as the Company falls under the criteria as specified under Regulation 15 (2) of Listing Regulations.

Statutory Auditor:

In compliance with the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s)/reenactment(s)/amendment(s) thereof, for the time being in force), M/s R.K. Chapawat & Co. Chartered Accountants (FRN: 101708W) were appointed for a period of 5 (Five) years i.e from the conclusion of ensuing 21st AGM till the Conclusion of the 26th AGM. Their term is expiring at this AGM.

It is proposed to reappoint them for a second term of 5 years at remuneration as may be decided by the Board. Your Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014. Your Board is of the opinion that continuation of M/s R.K. Chapawat & Co. Chartered Accountants as Statutory Auditors will be in the best interests of the Company.

The Auditor's Report for the financial year ended 31st March, 2026 on financial statements of the Company is a part of this Annual Report. The Auditor's Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended 31st March, 2026.

Internal Auditor:

Internal Audit for the year ended March 31, 2026 was carried out and Internal Audit report at periodic intervals as statutorily required were placed before the Audit Committee.

Cost Auditor:

The provisions of Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company

MANAGEMENT DISCUSSIONS AND ANALYSIS:

The Company is currently doing business of providing various Healthcare and Diagnostics Services. The detailed Management Discussion and Analysis Report is annexed as **Annexure VI** to this Annual Report.

RISK MANAGEMENT:

Pursuant to clause 15 (2) (a) of Listing Regulations, compliance with Corporate Governance provisions as specified under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D, and E of Schedule V of Listing Regulations are not applicable to the Company; however the Company operates with well-defined risk management policy to identify measures to mitigate various business risks.

VIGIL MECHANISM:

In compliance with the provisions of Section 177, the Company has established a Vigil Mechanism Policy, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting of concerns of unethical behaviour, instances of financial irregularities, mala-fide manipulation of Company's records or violation of the Company's Code of Conduct & Ethics. This mechanism also provides for adequate safeguards against victimization of director(s)/employee(s) of the Company who report unethical practices or irregularities.

The Vigil Mechanism Policy is uploaded on the website of the Company at http://nidanhealthcare.co.in/assets/docs/Policies/Vigil_Mechanism-25-05-2022.pdf.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated persons of the Company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015. The said policy is available on the website of the Company at http://nidanhealthcare.co.in/assets/docs/Policies/PIT_Policy.Pdf

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

As per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC). No complaints have been received on Sexual harassment for the financial year ending 31st March, 2026. The Company is committed to providing a safe and conducive work environment.

THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the required provisions of The Maternity Benefit Act, 1961.

CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to Section 135 of the Companies Act, 2013 read with rules of Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is not required to frame Corporate Social Responsibility Committee and Corporate Social Responsibility Policy. The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

INTERNAL FINANCIALS CONTROLS:

The Company has a sound internal control system, which ensures monitoring implementation of the action plans emerging out of internal audit findings. The terms of reference of the Audit Committee includes reviewing the effectiveness of the internal control environment. The Audit Committee of the Board addresses issues raised by both, the Internal Auditors and the Statutory Auditors of the Company. During the financial year under review, no material or serious observation has been received from the Statutory or Internal Auditors of the Company.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which have occurred from the end date of the financial year upto the date of this Board's Report.

LISTING:

The shares of the Company are listed on the SME platform of **National Stock Exchange of India Ltd** (NSE). The applicable annual listing fees have been paid to the NSE before the due date.

NIDAN LABORATORIES AND HEALTHCARE LIMITED

DEMATERIALIZATION OF SHARES:

The Company encourages its member to hold shares in electronic form and the Company has established connectivity with depositories i.e. National Securities Depository Limited(NSDL) and Central Depository Services (India) Limited. 100% of the Company's paid up Equity Share Capital is in dematerialized form as on March 31, 2026.

SECRETARIAL STANDARDS ISSUED BY ICSI:

The Company is in compliance with all the applicable Secretarial Standards as specified by the Institute of Company Secretaries of India (ICSI).

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS PURSUANT TO SECTION 143(12) OF THE COMPANIES ACT, 2013:

During the year under review there were no incidences of fraud reported by Auditors.

RISKS AND CONCERNS:

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The main risks inter alia include strategic risk, operational risk, financial risk and compliances & legal risk.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there are no significant and Material orders passed by the Regulators or Courts or Tribunal impacting the going concern status and Company's operations in Future.

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

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

DETAILS OF THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS (FI) DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

During the year under review the company has not taken any loan from the Bank or FI, hence there was no such valuation done.

DISCLAIMER:

Certain statement in the management discussion and analysis may be forward looking within the meaning of applicable securities laws and regulations and actual results may differ materially from those expressed or implied. Factors that would make differences to Company's operations include competition, price realization, changes in government policies and regulations, tax regimes, economic development and other incidental factors.

APPRECIATION:

The Board of Directors place on record appreciation for the exemplary contribution made by the employees of the Company at all levels and also conveys its appreciation for our business associates and shareholders for their continued support to the Company.

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

TEJAL ANIL JAYAKAR
Director
DIN: 07984686

EDWIN FRANCIS DABRE
Director
DIN: 07705632

Date: August 20, 2026
Place: Virar

Annexure I

Disclosure with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.)

A. CONSERVATION OF ENERGY:

- I. Steps taken or impact on conservation of energy: Not Applicable, as the Company is not doing any production activity.
- II. The steps taken by Company for utilising alternate sources of energy: Not Applicable
- III. The capital investment on energy conservation equipment: NIL

B. TECHNOLOGY ABSORPTION

- I. Efforts made towards technology absorption: Not Applicable
- II. Benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- III. Imported Technology: Not Applicable, as no Technology has been imported by the Company.
- IV. Expenditure incurred on Research and Development: NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO: NIL

(₹ in Lakhs)

Particulars	2025-26	2024-25
Earning	--	--
Outgo	--	--

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

TEJAL ANIL JAYAKAR

Director

DIN: 07984686

EDWIN FRANCIS DABRE

Director

DIN: 07705632

Date: August 20, 2026

Place: Virar

Annexure II**Details pertaining to Remuneration**

(Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.)

- 1) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

<i>Name of the Directors</i>	<i>% increase over previous year</i>	<i>Ratio to median remuneration</i>
<i>Ms. Tejal Anil Jayakar</i>	<i>Not Applicable</i>	<i>4.33:1</i>
<i>Mr. Edwin Francis Dabre</i>	<i>Not Applicable</i>	<i>4:1</i>
<i>Dr. Nitin Thorave - CEO</i>	<i>Not Applicable</i>	<i>12.12:1</i>

- 2) The percentage increase in the median remuneration of employees in the financial year : 10%
- 3) The number of permanent employees on the rolls of the Company as on 31st March, 2026: 149
- 4) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year: 0.12%
- 5) Affirmation that the remuneration is as per the Remuneration Policy of the Company:
It is hereby affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company adopted in accordance with the applicable provisions of the Companies Act, 2013.
- 6) 6) Particulars of top ten employees in terms of remuneration drawn and the name of every employee:
- a) Details of employees, employed throughout the financial year, were in receipt of remuneration for that financial year, in the aggregate, and was not less than Rupees One Crore and Two Lakh: NA
 - b) Details of employees, employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand Rupees per month: NA
 - c) Details of employees, if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: NA

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

TEJAL ANIL JAYAKAR
Director
DIN: 07984686

EDWIN FRANCIS DABRE
Director
DIN: 07705632

Date: August 20, 2026
Place: Virar

Annexure – III

Particulars of Loans given under Section 186 of the Companies Act, 2013

Name	Opening Balance	Given During the year	Received during the year	Closing Balance (Including interest)
		(Including interest)		
Junnar Sugars Limited	152,361,532	36,070,465	7,050,201	181,381,796
Virar Township Private Limited	90,965,684	3,521,839	20,000,000	74,487,523
Amol Hanumant Nikam	1,350,000	-	-	1,350,000
Hanumant Nikam	11,350,000	-	-	11,350,000
Rockhard Metals Private Limited	6,750,000	-	-	6,750,000
V C Metals Private Limited	6,142,500	-	-	6,142,500
Oval Enterprises Private Limited	5,400,000	-	-	5,400,000
RHC Global Exports Private Limited	54,450,000	-	-	54,450,000
Avishkar Impex Private LTD	10,125,000	-	-	10,125,000
Kishor Dattatray Naik	1,000,000	-	-	1,000,000

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

TEJAL ANIL JAYAKAR
Director
DIN: 07984686

EDWIN FRANCIS DABRE
Director
DIN: 07705632

Date: August 20, 2026
Place: Virar

Annexure – IV

Form AOC-2 - Particulars of Contract /Arrangements made with Related Parties

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This form pertains to the 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 transactions under third proviso thereto.

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

Not Applicable as there were no contracts or arrangements or transactions entered into by the Company which were not at arm's length basis during the year ended 31st March, 2026: NA/NIL

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Not Applicable as there were no material contracts or arrangements or transactions entered into by the Company which were at arm's length basis during the year ended 31st March, 2026: NA/NIL

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

TEJAL ANIL JAYAKAR
Director
DIN: 07984686

EDWIN FRANCIS DABRE
Director
DIN: 07705632

Date: August 20, 2026
Place: Virar

Annexure – V

SECRETARIAL AUDIT REPORT

Form No. MR-3

Secretarial Audit Report for the Financial Year ended 31st March 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
NIDAN LABORATORIES AND HEALTHCARE LIMITED
CIN: L33111MH2000PLC129883

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NIDAN LABORATORIES AND HEALTHCARE LIMITED** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(not applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (The Company got Listed on 12th November, 2021 on NSE SME platform)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999;(not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and ;(not applicable to the Company during the audit period)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; ;(not applicable to the Company during the audit period)
 - (i) Other Applicable laws to the Company:
 - The Clinical Establishments (Registration and Regulation) Act, 2010 and rules made thereunder;
 - Preconception and The Pre-Natal Diagnostic Techniques (Prohibition of Sex Selection) Act, 1994 and rules made thereunder;
 - The Atomic Energy Act 1962 and rules made there under;

NIDAN LABORATORIES AND HEALTHCARE LIMITED

- Bio Medical Waste (Management and Handling) Rules, 1988 framed under Environment (Protection) Act, 1986;
- Employees' State Insurance Act, 1948;
- The Maternity Benefit Act, 1961;
- The Payment of Gratuity Act, 1972;
- Trademark Act, 1999;
- Copyright Act, 1999;
- General local municipal laws as applicable.

I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. As per management representation in writing received by me stating that during the audit period, the company has adequate and proper compliance mechanism system in place for compliance of all laws applicable to the company.

I have also examined compliance with the applicable clauses of the following:

- (i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Members Meeting and Board of Directors Meetings.
- (ii) Various Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as were applicable to the Company, are complied with by the company during the period under review.

During the period under review, the Company has generally complied with the provisions of the Acts & Standards as mentioned above subject to the following observations:

1. The Company has filed certain forms and return beyond the time specified in Companies Act, 2013 read with rules made thereunder.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors took place during the period under review.

Notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and during the meeting for meaningful participation at the meeting.

Majority of decisions of the Board and committee meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committees thereof as the case may be. There were no dissenting views of any member of the Board or committees thereof during the period under review.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events / actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Pusalkar & Co,
Company Secretaries
Firm Unique Code S2020MH771800
Peer Review Certificate No. 5407/2024

Sd/-
Harshad A. Pusalkar
(Proprietor)
FCS:10576 COP: 23823
UDIN: F010576H001164982

Place: Mumbai

Date: August 20, 2026

Note: This Report is to be read with our Letter of even date which is annexed as '**ANNEXURE A**' and forms an integral part of this Report

‘Annexure A’

**To,
The Members,
NIDAN LABORATORIES AND HEALTHCARE LIMITED
CIN: L33111MH2000PLC129883**

Our report of even date is to be read along with this letter:

Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.

I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Pusalkar & Co,
Company Secretaries
Firm Unique Code S2020MH771800
Peer Review Certificate No. 5407/2024**

**Sd/-
Harshad A. Pusalkar
(Proprietor)
FCS:10576 COP: 23823
UDIN: F010576H001164982**

**Place: Mumbai
Date: August 20, 2026**

Annexure – VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

The Company's assessment performance for the year ended March 31, 2026 and the outlook for the current year are based on the current environment and business situation. However, unforeseen circumstances and those arising from external factors could affect the performance and the results.

INDUSTRY STRUCTURE AND BUSINESS OVERVIEW:

Indian healthcare industry comprising of manufacturing and marketing of pharmaceuticals and active ingredients, hospital chains, insurance companies and diagnostic outfits. Since incorporation, our Company specializes in all Diagnostic services under one roof. Diagnostic services consisting of everything from Pathology, Radiology, Cardiology as well as Neurology.

NIDAN through its 30 years of growing has earned a reputation among its clients by winning several accolades and client appreciation that testify our commitment levels and effective deliveries of good work.

OPPORTUNITIES AND THREATS:

Opportunities and Threats In keeping with the size of the population there is an extensive requirement for quality diagnostics around the country.

The Indian diagnostics industry is a rapidly growing sector, valued at \$13 billion in 2023 and projected to reach \$25 billion by 2028. It's driven by increasing healthcare spending, rising awareness of the importance of early disease detection, and the growth of digital health platforms. The industry is characterized by a mix of organized and unorganized players, with the organized sector, including national chains and hospital-based labs, holding a significant share.

RISKS AND CONCERNS:

The diagnostics industry faces numerous risks, including those related to patient safety, regulatory compliance, competition, and financial stability. These risks can impact the quality of care, the cost of diagnostics, and the overall success of diagnostic businesses.

Regulatory oversight and intervention the testing infrastructure across the nation is bound by Central and State statute. During times of epidemics/pandemics where the common good of the population is at stake the regulator does step-in to mandate pricing for prescribed procedures/tests. Such interventions are transient in nature and are instituted with a view to ameliorate the healthcare needs of the patient community.

Multi-pronged competition Fragmentation being a key feature of the diagnostics sector, competition from the unorganised players is rampant. Regional and city-based networks that have drawn investment from Private Equity players too have primarily resorted to pricing cuts as a means to build presence.

FINANCIAL & OPERATIONAL PERFORMANCE:

During the year under review the Company Continues to undertake its business of providing various Healthcare and Diagnostics Services. Accordingly, the Company's Income from Operations was Rs. 2554.16 Lakhs as against the Income from Operations of Rs. 2452.75 Lakhs in the corresponding previous year. The Company earned a Profit of Rs.669.80 Lakhs before Interest and Depreciation as compared to a profit of Rs. 731.26 Lakhs in the corresponding previous year. The Company made a Net Profit of Rs. 150.60 Lakhs during the year as against a Net Profit of Rs. 197.69 Lakhs in the corresponding previous year.

CONTROL SYSTEMS:

In our judgment, the Company has adequate financial and administrative systems and controls and an effective internal audit function.

OUTLOOK:

We believe the outlook for our business is excellent under the circumstances. The diagnostic industry in India is projected for strong growth, driven by factors like increasing healthcare spending, rising awareness about preventive care, and

technological advancements. The market is expected to reach a value of Rs 1.36 trillion by 2026, with a CAGR of 14%. This growth is fuelled by both the increasing number of people prioritizing early detection and the development of new diagnostic technologies. All forward-looking statements in our report are based on our assessments and judgments exercised in good faith at this time. Of course, actual developments and/or results may differ from our present anticipation.

DETAIL OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONG WITH DETAILED EXPLANATION (change of 25% or more as compared to the immediately previous financial year in key financial ratios.):

Sr. No.	Particular	Ratio for Current Period	Ratio for Previous Period	Variance %	Reason for change
1.	Current Ratio	1.43	1.10	29.73	Increase in current assets is due to increase in short term loans & advances
2.	Debt Equity Ratio	0.16	0.16	(1.69)	
3.	Debt Service Coverage Ratio	3.15	3.81	(17.18)	
4.	Inventory turnover Ratio (in times)	1.86	1.83	1.55	
5.	Trade Receivable Turnover Ratio	14.66	27.37	(46.44)	Increase in debtor results lower ratio as compared with previous year
6.	Net Profit Ratio	0.06	0.08	(26.84)	Decrease in profit due to stamp duty payment for increase in authorised capital results decrease in ratio

CAUTIONARY NOTE:

Some of the statements contained within this report may be forward looking in nature within the meaning of applicable securities laws and regulations and may involve risks and uncertainties. Actual Result and Outcomes in future may vary materially from those discussed herein. Factors that may cause such variances include, but are not limited to management of growth, risk associated with new product version, dependence on third party relationship, activities of competitors and changes in the government regulations, tax laws and other statutes and other incidental factors.

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

TEJAL ANIL JAYAKAR
Director
DIN: 07984686

EDWIN FRANCIS DABRE
Director
DIN: 07705632

Date: August 20, 2026
Place: Virar

CEO/CFO Certification

To,
The Board of Directors,
NIDAN LABORATORIES AND HEALTHCARE LIMITED,

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement of the Company for the year ended 31st March, 2026 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2026 which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a. significant changes in internal control over financial reporting during the year;
 - b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

Dr. Nitin Thorave
Chief Executive Officer

Tejal Jayakar
Chief Financial Officer

Date: 25th May, 2026
Place: Virar

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,
The Members,**

Nidan Laboratories and Healthcare Ltd

This certificate is issued in accordance with Regulation 34(3) read with clause 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide circular dated 9th May, 2018 of Securities Exchange Board of India.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Nidan Laboratories and Healthcare Ltd ("the Company") vide CIN: L33111MH2000PLC129883 having its registered office at SY No. 294/A H. No. 18, Swapnshilpa, Behind Aarti Apartment, Vartak Road, Virar (w), Virar-401 303.

Based on my examination of the relevant records and according to the information and explanations provided to me by the Company & its officers, I hereby certify that none of the Directors of the Company have been debarred or disqualified as on 31st March, 2026 from being appointed or continuing as Directors of the Company by SEBI/Ministry of Corporate Affairs or any other statutory authority.

For **Pusalkar & Co,**
Company Secretaries
Firm Unique Code S2020MH771800
Peer Review Certificate No. 5407/2024

Sd/-
Harshad A. Pusalkar
(Proprietor)
FCS:10576 COP: 23823
UDIN: F010576H001165422

Place: Mumbai
Date: 20/08/2026

Declaration of Compliance with Code of Conduct

I confirm that for the financial year 2025-26, all members of the Board and Senior Management Personnel, have affirmed compliance with the Code of Conduct as applicable to them.

For NIDAN LABORATORIES AND HEALTHCARE LIMITED

Dr. Nitin Thorave
Chief Executive Officer

Date: 25th May, 2026
Place: Virar

INDEPENDENT AUDITOR'S REPORT

To the Members of

Nidan Laboratories and Healthcare Limited

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of Nidan Laboratories and Healthcare Limited ("the Company"), which comprise the balance sheet as at 31st March, 2026, and the statement of Profit and Loss, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements".)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the 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 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 financial statements.

Other information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report(s) thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations

Management and Board of Directors Responsibilities for the Financial Statements

The Company's Management & Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

1. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.
2. 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 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 control 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 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 management and Board of Directors
 - Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 financial statements.

3. 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 control that we identify during our audit.
4. 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.

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 Section 143(11) of the Companies Act, 2013, and on the basis of such checks of the books and records of the Company as we consider appropriate and according to the information and explanation given to us, we give in the Annexure "A", statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act
3. As required by Section 143(3) of the Act, we report 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 balance sheet, the statement of profit and loss and the statement of cash flow dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards as specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 our separate report in Annexure B"
 - (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2026 which would impact its financial position.
 - 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 its knowledge and belief, as disclosed in note 34(a) to the financial statement, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 its knowledge and belief, as disclosed in note 34(b) to the financial statement, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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. As stated in note 3 (h) to the financial statements.
- (a) No final dividend was proposed in the previous year by the company and hence reporting on compliance under Section 123 of the Act, is not applicable.
- (b) The Company has not declared or paid any interim dividend during the year or until the date of this report and hence reporting on compliance under Section 123 of the Act, is not applicable.
- (c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting and hence reporting on Compliance under section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks, 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 same has operated throughout the year for all relevant transactions recorded in the respective software.
- Further, during the course of our audit ,we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention

For R.K Chapawat & CO.
Chartered Accountants
Firm Reg. No: 101708W

Kamlesh Chapawat
Partner
Membership No :- 181441
UDIN:- 26181441RVXWIL3424

Place: Mumbai
Date: 25th May 2026.

NIDAN LABORATORIES AND HEALTHCARE LIMITED

Annexure “A”

To the Independent Auditor's Report on the Financial Statements of **Nidan Laboratories & Healthcare Limited** for the year ended 31st March, 2026

(Referred to in paragraph 1, under Report on Other Legal & Regulatory Requirements in the Independent Auditor's Report)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) a) A The company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and equipment, capital work in progress.

B The Company has maintained proper records showing full particulars of intangible assets.

- b) Property, plant and equipment have been physically verified by the management in accordance with a program of verifying them once in three years in phased manner, which is reasonable having regard to the size of the Company and the nature of its assets, and no material discrepancies were identified on such verification
- c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements as a part of property, plant and equipment, capital work-in progress and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for the following:

Description of property	Gross Carrying value as at 31st March 2026) (Rs in lakhs)	Carrying value in the financial statements as at 31 st March 2026 (Rs in lakhs)	Held in name of	Whether promoter, Director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of company
Freehold Property – Shop at Virar Thakur arcade	50.27	50.27	Dr Nitin Thorve	Yes	20 years (Since 2006)	Payment done by the company but agreement entered in the name of the Dr Nitin Thorve, Director of Abhi Diagnostic Private Limited (Currently known as Nidan Laboratories And Healthcare Limited

- d) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year ended March 31, 2026.
- e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (ii) a) The inventory has been physically verified at reasonable interval by the management. In our opinion, the coverage & procedure of such verification is appropriate. No material discrepancies were noticed on such verification.
- b) According to the information and explanations provided to us, the Company has been sanctioned working capital limits in excess of Rs.5 crores from banks by hypothecation of equitable mortgage of properties. Accordingly, the requirements under paragraph 3(ii) (b) of the Order are applicable to the Company.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to one company, details of the loan is stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

- (a) The Company has provided loans during the year and details of which are given below:

(₹ in lakhs)

Particulars	Loans	Guarantees	Security
Aggregate amount granted / provided during the year			
Subsidiaries	-	Nil	Nil
Associate	-	Nil	Nil
Joint Venture	-	Nil	Nil
Others*	213.32	Nil	Nil
Balance Outstanding as at balance sheet date in respect of above cases**			
Subsidiaries	-	Nil	Nil
Associate	-	Nil	Nil
Joint Venture	-	Nil	Nil
Others**	3524.34	Nil	Nil

* The amount reported does not include interest component

** The amounts reported are at gross amounts (including interest accrued)

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the loan given, during the year are not prejudicial to the interest of the Company.
- (c) In case of the loans, schedule of repayment of principal and payment of interest have not been stipulated in some cases. In the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest.
- (d) According to information and explanations given to us and based on the audit procedures performed, there are no amounts of loans granted to companies, or any other parties which are overdue for more than ninety days
- (e) In our opinion and according to information and explanation given and records examined by us, there were no loans granted to companies, or any other parties which had fallen due during the year and renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties
- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loan during the year which are either repayable on demand or without specifying any terms or period of repayment during the year.

NIDAN LABORATORIES AND HEALTHCARE LIMITED

- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Act, to the extent applicable, in respect of grant of loans, making investments and providing guarantees and securities during the year, as applicable except in case of some parties where interest has been charged for the half year on the loan / advance in the nature of loan given details of which is given below

in lakhs

Sr No	Particulars	Name of the company / Party	Amount involved	Amount as at 31 st March 2026 *	Remarks
1	Interest not charged for the year	Amol Hanumant Nikam	100.00	13.50	Since the party were not in a position to pay interest for the year
2		Avishkar Impex Private Limited	750.00	101.25	
3		Hanumant Narayan Nikam	100.00	113.50	
4		Oval Enterprises Private Limited	400.00	54.00	
5		RHC Global Exports Private Limited	700.00	544.50	
6		Rockhard Metals Private Limited	500.00	67.50	
7		VC Metals Private Limited	373.50	61.43	
8		Kishor Dattatray Naik	60.00	10.00	
9	Interest charged for half year only	Virar Township Private limited	779.81	744.84	

* The amount include the interest component also charged in earlier year

- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.
- (vii) a) Undisputed statutory dues, including Goods and Services tax, Provident Fund, Income-tax, Employees' State Insurance Act, 1948, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities, though there have been delay in payment of Provident fund , ESIC and in payment of TDS. We have been informed that the provisions of the Service Tax, Sales Tax, duty of Excise, duty of Customs, Value Added Tax are not applicable to the Company. There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance Act, 1948, Income-tax, cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable except in the case of Advance tax
- b) According to the information and explanation given to us and examination of records of the Company, there are no outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute.

-
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) Since the company is not having any Subsidiaries, associate & joint venture the provision stated in paragraph 3(ix) (e) of the Order is not applicable to the Company.
- (f) Since the company is not having any Subsidiaries, associate & joint venture the provision stated in paragraph 3(ix) (f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under paragraph (x)(b) of the Order is not applicable to the Company
- (xi) (a) According to the information and explanation given to us and based on the audit procedures performed by us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under subsection (12) of section 143 of the Act has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

NIDAN LABORATORIES AND HEALTHCARE LIMITED

- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal auditors' reports issued during the year. In our evaluation, we would encourage the Company to consider widening the scope of internal audit coverage so that it is more closely aligned with the scale and nature of its operations going forward.
- (xv) The Company has not entered into any noncash transactions with its directors or persons connected with its directors as referred to in section 192 of the Act and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company forming part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the 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 no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 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, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

(xxi) According to the information and explanations given to us, the Company does not have any subsidiary / Associate/ Joint Venture. Accordingly, there is no preparation of consolidated financial statements. Accordingly, the provisions stated in paragraph clause 3 (xxi) of the Order are not applicable to the Company.

For R.K Chapawat & CO.
Chartered Accountants
Firm Reg. No: 101708W

Kamlesh Chapawat
Partner
Membership No :- 181441
UDIN:- 26181441RVXWIL3424

Place: Mumbai
Date: 25th May 2026.

Annexure - “B” to the Independent Auditor’s on the financial statement of Nidan Laboratories and Healthcare Limited for the year ended 31st March 2026

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Opinion

We have audited the internal financial control with reference to the financial statements of Nidan Laboratories and Healthcare Limited (“the Company”) as at 31st March 2026 in conjunction with our audit of financial statements of company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2026, based on the criteria for internal financial controls with reference to financial statements 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.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements 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 the 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 and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 were established and maintained and whether 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 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 such internal financial controls, 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 with reference to these financial statements.

Meaning of Internal Financial Controls with reference to Financial statements

A company’s internal financial control over financial reporting with reference to these 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 over financial reporting with reference to these financial statements includes those policies and procedures that:

-
- (1) Pertain to the maintenance of records that, in reasonable detail, 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 authorizations of management and directors of the company; and
 - (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 the financial statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, 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 controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For R.K Chapawat & CO.
Chartered Accountants
Firm Reg. No: 101708W

Kamlesh Chapawat
Partner
Membership No :- 181441
UDIN:- 26181441RVXWIL3424

Place: Mumbai
Date: 25th May 2026.

NIDAN LABORATORIES AND HEALTHCARE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ in lakhs)

	Particulars	Note	As at 31 st March, 2026	As at 31 st March, 2025
I	Equity & Liabilities			
	1. Shareholder's funds			
	(a) Equity Share Capital	3	1,390.00	1,390.00
	(b) Reserves and Surplus	4	5,578.90	5,428.30
			6,968.90	6,818.30
	2. Non - Current Liabilities			
	(a) Long - Term Borrowings	5	363.50	389.51
	(b) Other Long term liabilities	6	6.39	7.39
	(c) Long Term Provisions	7	39.10	59.33
			408.99	456.23
	3. Current Liabilities			
	(a) Short - Term Borrowings	8	752.88	721.53
	(b) Trade Payables			
	(i) Total outstanding due of micro enterprises and small enterprises; and		8.20	30.78
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	9	69.19	65.49
	(c) Other Current Liabilities	10	136.01	142.72
	(d) Short - Term Provisions	11	55.37	59.05
			1,021.64	1,019.57
	TOTAL		8,399.54	8,294.10
II	Assets			
	1. Non - Current Assets			
	(a) <u>Property Plant & Equipment and Intangible Assets</u>			
	(i) Property, Plant & Equipments	12	1,489.69	1,631.94
	(ii) Intangible Asset		1.45	1.31
	(ii) Capital workin progress		15.11	15.11
	(b) Non-Current Investments	13	2,000.00	2,000.00
	(c) Long - Term Loans and Advances	14	3,299.37	3,379.76
	(d) Deferred Tax Asset (Net)	15	63.50	76.87
	(e) Other Non Current Assets	16	74.25	68.90
			6,943.37	7,173.89
	2. Current Assets			
	(a) Inventories	17	52.99	54.71
	(b) Trade Receivables	18	221.68	126.79
	(c) Cash and Cash Equivalents	19	199.45	189.94
	(d) Short - Term Loans and Advances	20	636.36	432.54
	(e) Other Current Assets	21	345.69	316.23
			1,456.17	1,120.21
	TOTAL		8,399.54	8,294.10

Significant Accounting Policies
See accompanying notes to the financial statements

1 & 2
3 to 40

In terms of our report of even date

For R K Chapawat & Co.
Chartered Accountants
F. R. N. : 101708W

Kamlesh Chapawat
Partner
M. No. : 181441

Place : Mumbai
Date : 25th May 2026

For and on behalf of the Board of Directors
Nidan Laboratories And Healthcare Limited

Tejal Jaykar
Director & CFO
DIN: 07984686

Varsha Maniar
Company Secretary

Place : Mumbai
Date : 25th May 2026

Edwin Dabre
Director
DIN: 7705632

Dr Nitin Thorave
CEO

Place : Mumbai
Date : 25th May 2026

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in lakhs)

Sr.	Particulars	Note	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
1	Revenue From Operations	22	2,554.16	2,452.75
2	Other Income	23	185.57	225.06
3	Total Income (1+2)		2,739.73	2,677.81
4	Expenses			
	(a) Cost of Materials consumed	24	98.27	102.15
	(b) Changes in Inventories of Finished Goods, Work-in-Process	25	1.72	(24.52)
	(c) Employee Benefits Expenses	26	430.23	451.56
	(d) Finance Costs	27	195.64	214.38
	(e) Depreciation and Amortisation Expense	12	189.78	240.86
	(f) Other Expenses	28	1,539.71	1,417.36
	Total Expenses		2,455.35	2,401.79
5	Profit before Exceptional and Extraordinary Items & Tax (3-4)		284.38	276.02
6	Exceptional & Extraordinary Items	29	40.00	-
7	Profit before Tax (5-6)		244.38	276.02
8	Tax Expense:			
	a) Current Tax Expense		65.00	65.00
	b) Deferred Tax		13.37	5.07
	c) Tax of Earlier Year		15.41	8.26
			93.77	78.33
9	Profit for the year (7-8)		150.60	197.69
10	Earnings Per Equity Share of face value Rs.10/-	30		
	Basic		1.08	1.42
	Diluted		1.08	1.42

Significant Accounting Policies
See accompanying notes to the financial statements

1 & 2
3 to 40

In terms of our report of even date

For R K Chapawat & Co.
Chartered Accountants
F. R. N. : 101708W

Kamlesh Chapawat
Partner
M. No. : 181441

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Dr Nitin Thorave
CEO

Place : Mumbai
Date : 25th May 2026

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Place : Mumbai
Date : 25th May 2026

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in lakhs)

Particulars	Year ended 31 st March 2026	Year ended 31 st March 2025
<u>A - CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	244.38	276.02
Add/ (less) Adjustment for:		
Interest Income	(182.57)	(204.63)
Interest Expenses	167.66	180.91
Interest on income tax	18.39	25.71
Sundry balance w/off	-	-
Sundry Balance written back	(2.34)	(16.83)
Depreciation on property plant & equipment	189.78	240.86
Loss on discard of Property plant & Equipment	-	-
Provision for Doubtful debts	-	-
(Gain)/loss on disposal of property, plant and equipment	-	(3.16)
Operating Profit Before Working Capital Changes	435.29	498.88
Add/ (less): Adjustments for Changes in working capital:		
(Increase) / decrease in Trade Receivable	(94.90)	(74.35)
(Increase)/ decrease in Other Current Assets	(29.43)	(55.13)
(Increase) / decrease in Inventories	1.72	(24.52)
Increase / (decrease) in Trade payables	(16.54)	30.37
Increase / (decrease) in Other current Liability	(6.70)	15.42
Increase / (decrease) in Short Term Provision	(3.27)	2.55
Increase / (decrease) in Long term Provisions	(20.23)	2.85
Cash Generated from Operations	265.93	396.08
Add/ (less) : Direct taxes paid (net of refund received)	(99.22)	(160.08)
Net Cash inflow from Operating Activities	166.71	236.00
<u>B - CASH FLOW FROM INVESTING ACTIVITIES</u>		
Acquisition of property, plant and equipment / intangible assets / Capital work in progress	(47.67)	(94.02)
Investment in Group Company	-	(2,000.00)
Proceeds from sale of property, plant and equipment	-	6.67
(Increase) / decrease in long term security deposit	(5.35)	0.91
(Increase) / Decrease in Long term loans and advances (net)	92.13	12.85
(Increase) / decrease in Short Term Loans and Advances	(203.82)	1,982.79
Interest received	170.83	69.76
Net cash inflow/(outflow) from investing activities	6.12	(21.06)

Particulars	Year ended 31 st March 2026	Year ended 31 st March 2025
C - CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (repayment) of borrowings (net)	5.33	(119.83)
Increase / (decrease) in Long term security deposit liability	(1.00)	(9.25)
Interest Expenses	(167.66)	(180.91)
Net Cash inflow/(outflow) flow from Financing Activities	(163.33)	(309.98)
Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)	9.50	(95.05)
Add: Cash and Cash Equivalents at the beginning of the year	189.95	284.99
Cash and Cash Equivalents at the end of the year	199.45	189.94

Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows ::

Particulars	As at 31 st March 2026	As at 31 st March 2025
Cash on hand	81.27	186.78
Balances with bank	118.18	3.16
Cash and Cash Equivalents as per Balance sheet (Refer note 19)	199.45	189.94

In terms of our report of even date

For R K Chapawat & Co.
Chartered Accountants
F. R. N. : 101708W

Kamlesh Chapawat
Partner
M. No. : 181441

Place : Mumbai
Date : 25th May 2026

For and on behalf of the Board of Directors
Nidan Laboratories And Healthcare Limited

Tejal Jaykar
Director & CFO
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Varsha Maniar
Company Secretary

Place : Mumbai
Date : 25th May 2026

Edwin Dabre
Director
DIN: 7705632

Dr Nitin Thorave
CEO

Place : Mumbai
Date : 25th May 2026

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026**NOTE 1:****1 (a) Corporate Information:**

M/s Nidan Laboratories and Healthcare Limited originally incorporated as M/S Abhi Diagnostic Imagings Private Limited on December 05, 2000 under the Companies Act, 1956. The name of the company was changed from M/s Abhi Diagnostic Imagings Private Limited to Nidan Laboratories and Healthcare Private Limited on 24th March 2021 under the Companies Act, 2013. Subsequently, our Company was converted into a public limited company and the name of our Company was changed to 'Nidan Laboratories And Healthcare Limited' and a fresh certificate of incorporation consequent upon conversion to public limited company was issued by the Registrar of Companies, Mumbai, Maharashtra, on May 24, 2021, having its registered office at Swapnshilpa, Behind Aarti Apartment, Vartak Road, Virar (West) – 401303, Palghar, Maharashtra, India

1 (b) Basis of Preparation:

The financial statements have been prepared on accrual basis under historical cost convention in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with accounting standards prescribed under section 133 of Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in previous years. As per MCA Notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of Ind AS. As the company is covered under exempted from the compulsory requirement of adoption of Ind AS, the company has not adopted Ind AS.

Note 2: Material Accounting Policies:**(a) Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Revenue Recognition:

The Company's revenue is primarily generated from business of running laboratories for carrying out pathological investigations of various branches of bio-chemistry, and other pathological and radiological investigations for customers through various arrangements.

Revenue is measured based on the consideration specified in a contract with a customer. Revenue is recognised at a point in time when the Company satisfies performance obligations by transferring the promised services to its customers. Generally, each test represents a separate performance obligation for which revenue is recognised when the test report is generated i.e when the performance obligation is satisfied.

Revenue towards satisfaction of performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of services rendered is net of variable consideration on account of discounts and schemes offered to the customers by the Company

For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price net of discounts. The price that is regularly charged for a test when registered separately is the best evidence of its standalone selling price.

Interest Income:

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

(c) Property, Plant and Equipment:

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and any accumulated impairment losses. The cost of Plant, Property & Equipment comprises of its purchase price, non-refundable taxes & levies, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to financing of acquisition or construction of the qualifying Property, Plant and Equipment is capitalised to respective assets when the time taken to put the assets to use is substantial

When major items of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment. The cost of replacement of any property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefit associated with the item will flow to the Company and its cost can be measured reliably

Capital work-in-progress comprises cost of Property, Plant and Equipment those are not yet installed and ready for their intended use at the Balance sheet date.

- d) The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed of are reported at the lower of the carrying value or net realizable value;
- e) Depreciation is provided on written down value basis based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

(d) Inventories:

Inventories are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The cost is determined as under in separate conditions:

- i) Raw material and stores and Spares on FIFO basis.
- ii) Work in Progress on material cost and appropriate share of overheads in bringing the inventory in present location and condition.
- iii) Finished Goods on material cost and overheads in bringing the inventory in present location and condition.

(e) Accounting for Taxes on Income:

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961.

Deferred Tax is recognized on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

(f) Borrowing Cost:

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. All other borrowing costs are expensed in the period they occur.

(g) Segment Reporting:

There is no segment reporting.

(h) Earnings per share:

Basic earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares.

(i) Foreign currency transactions:

No foreign currency transactions.

(j) Intangible assets:

Intangible Assets are stated at cost less accumulated amount of amortization.

(k) Amortization:

Intangible assets are amortized over their estimated useful lives from the date they are available for use.

(l) Impairment of Assets:

At each balance sheet date an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e., the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of account.

(m) Cash and cash equivalents:

Cash comprises of cash on hand and demand deposit with banks other than under lien. Cash equivalents are short term, highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

(n) Provisions and Contingent Liabilities:

(i) Provision is recognized (for liabilities that can be measured by using a substantial degree of estimation) when:

- a) The company has a present obligation as a result of a past event;
- b) A probable outflow of resources embodying economic benefits is expected to settle the obligation; and
- c) The amount of the obligation can be reliably estimated.

(ii) Contingent liability is disclosed in case there is:

- a) (i) Possible obligation that arises from past events and existence of which will be confirmed only by the occurrence of non-occurrence of one or more uncertain future events not wholly within the control of the enterprise; or
- (ii) A reliable estimate of the amount of the obligation cannot be made.
- b) A present obligation arising from past events but is not recognised:
 - (i) When it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) A reliable estimate of the amount of the obligation cannot be made.

Note 3 : Equity Share Capital

(₹ in lakhs)

a. Details of authorised, issued and subscribed share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Capital		
5,00,00,000 (PY: 5,00,00,000) Equity Shares of ₹ 10 each	5,000.00	5,000.00
	5,000.00	5,000.00
Issued, Subscribed and Paid up Capital		
1,39,00,000 (PY: 1,39,00,000) Equity Shares of ₹ 10 each fully paid up	1,390.00	1,390.00
Total	1,390.00	1,390.00

b. Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Re 10/- each. Each shareholder is eligible for one vote per share held. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c. Shares held by ultimate holding company and its subsidiaries - NIL.

d. No shares have been allotted for consideration other than cash or bonus shares nor the company has bought back any shares during a period of five years immediately preceeding the date of the balancesheet

e. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

(₹ in lakhs)

Particulars	As at 31 st March, 2026		As at 31 st March, 2025	
	Number of shares	Amount ₹	Number of shares	Amount ₹
No. of shares at the beginning of the year	1,39,00,000	1,390.00	1,39,00,000	1,390.00
Add: Issue of Shares during the year	-	-	-	-
Number of shares at the end of the year	1,39,00,000	1,390.00	1,39,00,000	1,390.00

f. Details of shareholders holding more than 5% shares in the Company

(₹ in lakhs)

Name of shareholder	As at 31 st March, 2026		As at 31 st March, 2025	
	Number of shares	% holding	Number of shares	% holding
Equity Share of ₹ 10 each fully paid up				
Mr. Nitin Vithalrao Thorve	69,70,500	50.15%	69,70,500	50.15%
Mrs. Roshan Nitin Thorve	9,57,200	6.89%	9,57,200	6.89%

NIDAN LABORATORIES AND HEALTHCARE LIMITED

g. Details of promoter shareholding

(₹ in lakhs)

Name of the shareholder	As at 31 st March, 2026			As at 31 st March, 2025		
	Number of shares	% holding	% change during the year	Number of shares	% holding	% change during the year
Nitin Vitthalrao Thorve	69,70,500	50.15%	0.00%	69,70,500	50.15%	-
Roshan Nitin Thorve	9,57,200	6.89%	0.00%	9,57,200	6.89%	-
Lata Vitthal Hande	100	0.00%	0.00%	100	0.00%	-
Vitthal Laxman Thorve	100	0.00%	0.00%	100	0.00%	-
Abhilasha Nitin Thorve	100	0.00%	0.00%	100	0.00%	-
Hariprit Nitin Thorve	100	0.00%	0.00%	100	0.00%	-
Krupesh Thakur	100	0.00%	0.00%	100	0.00%	-
Edwin Dabre	100	0.00%	0.00%	100	0.00%	-
Tejal Jayakar	100	0.00%	0.00%	100	0.00%	-
	79,28,400	57.04%	0.00%	79,28,400	57.04%	-

h. Dividend

- The Company has not declared / proposed any final dividend in the previous year
- The company has not declared any interim dividend during the year or till the date of adoption of accounts
- Further, the Board of Directors of the company have not proposed any final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting

Note 4 : Reserves and Surplus

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
A) Share Premium		
Balance at the beginning of the year	4,590.50	4,590.50
Add: Amount received during the year	-	-
Less: Amount utilised during the year	-	-
	4,590.50	4,590.50
B) Balance in Statement of Profit & Loss		
Balance at the beginning of the year	837.80	640.11
Add: Profit for the year	150.60	197.69
Less: Bonus Issue during the year	-	-
	988.40	837.80
Balance as at the End of the Year (A+B)	5,578.90	5,428.30

Note 5 : Long - Term Borrowings

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Secured Loans		
Term Loans from Bank (Refer Note (a) below)	378.81	410.86
Less : Current maturities of long term loan	32.15	27.96
	346.66	382.90
Unsecured Loans		
- Loans From Directors, shareholders & relatives (Refer Note (b) below)	16.84	6.61
	16.84	6.61
Total	363.50	389.51

a. Term loan from Bank (Secured) includes:

- (i) ₹ 378.81 lakh (P.Y. ₹ 410.86 lakh) term loan from Union Bank carries interest rate of 14% . The term loan is to be repaid in 92 Equated monthly instalments of ₹ 6.99 lakhs
For security please refer the security details of security as specified in Note 8

b. Loan from others

Loan from director/ shareholders is repayable after 31.3.2027

Note 6 : Other Long Term Liabilities

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Security Deposit	6.39	7.39
Total	6.39	7.39

Note 7 : Long Term Provisions

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Provision for Gratuity	39.10	59.33
Total	39.10	59.33

Note 8 : Short - Term Borrowings

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Current Maturity of long term borrowings	32.15	27.96
Overdraft facilities from Bank	720.72	693.57
Total	752.88	721.53

Note:

Overdraft facilities from bank represents the following:

From Union Bank of India amounting to ₹ 720.72 lakh (PY ₹ 693.57 lakh) carries interest rate of 14%.

The Overdraft & term loan facility is secured by Hypothecation of medical equipments and other movable assets purchased out of bank finance and collateral security as Equitable mortgage of Properties such as land situated at village Boling, Taluka Vasai, Dist - thane ownedby Dr Nitin Thorve and Shop no 1 to 13 , ground floor, plot no 17, survey no 17A/1/A, Navghar, Diwanman, Vasai West 401202 owned by the company

The loan is further guaranted by Directors and Promoters

Note 9 : Trade Payables

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Outstanding dues of micro enterprise and small enterprise	8.20	30.78
Outstanding dues of creditor other than micro enterprise and small enterprise	69.19	65.49
Total	77.39	96.27

Trade payable ageing as at 31st March 2026

(₹ in lakhs)

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
(i) MSME	8.20	-	-	-	8.20
(ii) Others	65.20	3.33	0.66	-	69.19
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	73.39	3.33	0.66	-	77.39

NIDAN LABORATORIES AND HEALTHCARE LIMITED

Trade payable ageing as at 31st March 2025

(₹ in lakhs)

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
(i) MSME	30.78	-	-	-	30.78
(ii) Others	64.83	-	-	0.66	65.49
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	95.61	-	-	0.66	96.27

***Note:** The amounts due to Micro, Small and Medium Enterprises suppliers defined under “The Micro Small and Medium Enterprises Development Act 2006” have been identified on the basis of information available with the Company.

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
The principal amount remaining unpaid to any supplier as at the end of accounting year ;	8.20	30.78
Interest due thereon remaining unpaid at the end of accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note:- Interest has not been charged by the suppliers where the payment to them has either been made within the agreed period or subsequently settled

Note 10 : Other Current Liabilities

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Statutory Dues	26.49	33.47
Employee Related Liabilities : salary payable	32.18	32.38
Other expenses Payables	77.34	76.87
Total	136.01	142.72

Note 11 : Short Term Provisions

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Provision for Tax(net of tax)	50.20	50.62
Provision for Gratuity	2.46	3.90
Provision for Audit Fees	2.70	4.53
Total	55.37	59.05

Note 12 : Property, Plant and Equipment

(₹ in lakhs)

Tangible Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at 1 st April, 2025	Additions during the Year	Deletion during the year	As at 31 st March, 2026	Upto 31 st March, 2025	Depreciation charge for the year	Deletion during the year	Upto 31 st March, 2026
Tangible Assets								
Office Building	1,819.34	-	-	1,819.34	1,008.92	-	-	810.42
Office Building freehold	165.17	-	-	165.17	102.48	34.37	-	28.33
Computers & Printer	150.49	0.15	-	150.64	131.04	4.33	-	15.28
Furniture	145.24	-	-	145.24	127.98	4.15	-	13.11
Motor Car	51.85	-	-	51.85	38.72	6.01	-	7.12
Office Equipment	419.64	13.32	-	432.96	302.99	22.96	-	107.01
Plant & Machinery	3,077.16	33.55	-	3,110.71	2,484.83	117.44	-	508.44
Total	5,828.90	47.03	-	5,875.92	4,196.97	189.26	-	1,489.69
Previous Year	5,752.25	82.41	5.75	5,828.90	3,958.74	240.47	2.24	1,631.94

Intangible asset

(₹ in lakhs)

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at 1 st April, 2025	Additions during the Year	Deletion during the year	As at 31 st March, 2026	Upto 31 st March, 2025	Depreciation charge for the year	Deletion during the year	Upto 31 st March, 2026
Software	14.62	0.65	-	15.27	13.30	0.52	-	1.45
Total	14.62	0.65	-	15.27	13.30	0.52	-	1.45
Previous Year	14.62	-	-	14.62	12.90	0.40	-	1.31

Capital Work in Progress as at 31st March 2026

Nature of Assets	As at 1 st April , 2025	Addition during the year	Capitalisation During the Year	As at 31 st March , 2026
Plant and Machinery	-	-	-	-
Software	15.11	-	-	15.11
Total	15.11	-	-	15.11

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Capital Work in Progress as at 31st March 2025

(₹ in lakhs)

Nature of Assets	As at 1 st April , 2024	Addition during the year	Capitalisation During the Year	As at 31 st March , 2025
Software	15.11		-	15.11
Total	15.11	-	-	15.11

Ageing of capital work in progress

(₹ in lakhs)

CWIP	As at 31 st March 2026				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-		15.11	-	15.11
Projects temporarily suspended	-	-	-	-	-
As at 31st March 2026	-	-	15.11	-	15.11

Ageing of capital work in progress

(₹ in lakhs)

CWIP	As at 31 st March 2025				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	15.11	-	-	15.11
Projects temporarily suspended	-	-	-	-	-
As at 31st March 2025	-	15.11	-	-	15.11

Note 13 : Non-Current Investments

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Unquoted Shares		
Investment in Junnar Sugar Limited	2,000.00	2,000.00
(1,58,71, 016 Equity shares of ₹ 1 each)		
Total	2,000.00	2,000.00

Note 14 : Long-Term Loans And Advances

(Unsecured considered good)

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Capital advance	411.21	411.21
Loans & Advances - others	1,700.55	1,865.33
Loans & Advances - related party	1,187.61	1,103.22
Total	3,299.37	3,379.76

Long term Loans and advances to related parties includes:-

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Capital Advance to related party	361.21	361.21
Loans and Advances to Related Party	1,187.61	1,103.21
Total	1,548.82	1,464.42

for details please refer note no 35

Note 15 : Deferred Tax Assets (Net)

(₹ in lakhs)

The major components of deferred tax liabilities/assets as recognized in the financial statements is as follows:

Particulars	As at 31 st March, 2026	As at 31 st March, 2024
In relation to		
Property plant & Equipment	53.04	60.97
Employee Benefits	10.46	15.90
Total	63.50	76.87

Note 16 : Other Non Current Assets

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Security Deposits	74.25	68.90
Total	74.25	68.90

Note 17 : Inventories

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
(Valued at lower of cost or Net realisable value)		
Solutions, X ray films, Medical & Surgical & other items	52.99	54.71
Total	52.99	54.71

Note 18 : Trade Receivables

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Unsecured, considered good		
Trade receivable - billed	757.85	662.96
less : Allowance for doubtful trade receivables	(536.17)	(536.17)
Considered good	221.68	126.79
Total	221.68	126.79

The ageing of trade receivables as of balancesheet date is given below. The age analysis has been considered from the due date

Ageing of trade receivable as at 31st March 2026

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	113.86	43.72	38.96	25.14	-	221.68
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	536.17	536.17
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered doubtful	-	-	-	-	-	-
Total	113.86	43.72	38.96	25.14	536.17	757.85
Add: Trade receivable - Unbilled						-
Less: Allowance for doubtful trade receivable						536.17
Total						221.68

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Ageing of trade receivable as at 31st March 2025

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	84.96	-	-	41.82	-	126.79
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	536.17	536.17
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	84.96	-	-	41.82	536.17	662.96
Add: Trade receivable - Unbilled						-
Less: Allowance for doubtful trade receivable						536.17
Total						126.79

Notes 19 : Cash And Cash Equivalent

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Cash and cash equivalent		
Cash on Hand	81.27	186.78
Balances with banks		
- In current accounts	118.18	3.16
Total	199.45	189.94

Notes 20 : Short-Term Loans And Advances

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Security deposit	0.15	0.15
Loans & Advances to related Party	626.21	420.40
Other loans & Advances	10.00	11.99
Advance to Suppliers	-	-
Total	636.36	432.54

Short term Loans and advances to related parties includes:-

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Loans and Advances to Related Party	626.21	420.40
Total	626.21	420.40

Notes 21 : Other Current Assets

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Other receivables	61.84	67.65
Prepaid expense	5.53	11.45
Balance with Revenue Authority	278.32	237.13
Total	345.69	316.23

Note 22: Revenue from Operations

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
a) Particulars of Sales of services		
Service income	2,554.16	2,452.75
Total	2,554.16	2,452.75

Particulars of sales of services

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Pathology	542.68	585.34
Radiology	2,011.48	1,867.41
Total	2,554.16	2,452.75

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
India	2,554.16	2,452.75
Rest of world	-	-
Total	2,554.16	2,452.75

Note 23: Other income

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Profit on sale of property plant & equipment	-	3.16
Interest income	182.57	204.63
Sundry balance written back	2.34	16.83
Other income	0.66	0.43
Total	185.57	225.06

Note 24: Purchase of stock in trade

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Purchase	98.27	102.15
Total	98.27	102.15

Note 25: Changes In Inventories Of Finished Goods, Work-In-Progress

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
<u>Closing Inventories</u>		
Stock-in-trade	52.99	54.71
	52.99	54.71
<u>Less: Opening Inventories</u>		
Stock-in-trade	54.71	30.19
	54.71	30.19
Total	1.72	(24.52)

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Note 26: Employee Benefit expenses

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Salary, Wages and Bonus	421.80	415.05
Gratuity and Leave Encashment	(21.67)	3.13
Directors Remuneration	15.90	15.40
Contribution to Provident fund and ESIC	4.83	5.12
Staff Welfare Expenses	9.36	12.86
Total	430.23	451.56

Note 27: Finance cost

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Bank Charges	9.60	7.76
Interest on income tax	18.39	25.71
Interest to bank	167.66	180.91
Total	195.64	214.38

Note 28: Other expenses

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Electricity expenses & Fuel	181.17	185.59
Rent, Rates and Taxes	145.43	129.65
Insurance	6.45	5.74
Repairs & Maintenance - Other	45.13	59.14
Machinery Maintenance	82.86	58.55
Audit Fees	3.00	4.25
Pathology expense	246.22	224.95
Legal and Professional Charges	383.56	335.51
Management & Operational fees	348.28	295.41
Travelling and Conveyance Expenses	8.48	21.92
Postage and Telephone	5.16	6.00
Printing and Stationery	3.67	8.64
Miscellaneous Expenses	36.09	33.35
Commission & Franchisee Share	26.73	23.89
Security expenses	9.39	9.02
Sundry balance written off	-	-
Marketing & Advertising	8.08	15.74
Total	1,539.71	1,417.36

Payment to auditors comprise

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
As auditor		
Audit fees	3.00	3.00
Others	-	1.25
Total	3.00	4.25

Note 29: Exceptional & Extraordinary items

Exceptional & Extraordinary item pertain to the stamp duty amount paid for increase in authorised Share capital

Note 30 :Earnings Per Share : :

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders.	150.60	197.69
Weighted average number of equity shares for EPS computation. (Nos in lakhs)	139.00	139.00
EPS - Basic and Diluted EPS. (₹)	1.08	1.42
Face Value Per Equity Share. (₹)	10	10

Note 31 : Disclosure pursuant to Accounting Standard – 15 ‘Employee Benefits’
Actuarial assumption:

(₹ in lakhs)

Services Rendered	As at 31 st March, 2026	As at 31 st March, 2025
Salary Growth *	4%	4%
Discount Rate	7.60%	6.75%
Expected Rate of Return	0.00%	0.00%

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

(i) Changes in the present value of defined benefit obligation during the period thereof:

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Defined benefit obligation as at the beginning of the year:	63.22	60.10
Current service cost	11.08	11.86
Interest cost	4.23	4.18
Benefits paid	-	-
Actuarial (gain) / loss	5.61	(12.91)
Past Service Cost	(41.37)	-
Loss / Gains on Curtailments	-	-
Closing Present value of obligation	41.56	63.22

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(ii) Recognition of Acturial Gain / loss

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Acturial (gain) /loss arising on defined benefit obligation	5.61	(12.91)
Actuarial (Gain)/Loss arising on Plan Assets	-	-
Total (Gain)/Loss recognized during the period	5.61	(12.91)
Unrecognized Actuarial (Gain)/Loss, End of Year	-	-

(iii) The amounts recognised in the Balance Sheet are as follows:

(₹ in lakhs)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
Defined Benefit Obligation	41.56	63.22
Fair value of plan assets	-	-
Funded status - (Surplus)/ Deficiet	41.56	63.22
Unrecognised past service cost / (credit)	-	-
Liability / (Assets) recognised in the Balancesheet	41.56	63.22

(iv) The amounts recognised in the Statement of Profit and Loss are as follows:

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
Current service cost	11.08	11.86
Interest cost	4.23	4.18
Expected return on plan assets	-	-
Past service cost	(41.37)	-
Net actuarial (gain) / loss recognized in the year	5.61	(12.91)
(Gain) / Loss due to Settlements / Curtailments / Acquisition / Divestitures	-	-
Adjustment to Fund	-	-
Expenses recognised in the statement of profit and loss*	(20.45)	3.13

(v) History of Defined benefit obligation, Assets Value, Surplus / Deficiet & Experience Gains / losses

(₹ in lakhs)

Particulars	31-Mar-26	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22
Defined benefit Obligations	41.56	63.22	60.10	47.61	3.93
Plan Assets	-	-	-	-	-
(Surplus) / Deficiet	41.56	63.22	60.10	47.61	3.93
Exp Adj - Plan Assets (Gain)/ Loss	-	-	-	-	-
Assumptions (Gain)/ Loss	(3.60)	1.38	1.99	-	-
Exp Adj - Plan Liabilities (Gain)/ Loss	9.22	(14.29)	(2.55)	34.44	-
Total actuarial (Gain) / loss	5.61	(12.91)	(0.56)	34.44	-

Note 32 Post Employment benefits Defined Contribution plans Provident Fund & ESIC

a) The Company has recognised the following amounts in the Statement of Profit and Loss for the year:

(₹ in lakhs)

Particulars	Year Ended 31 st March, 2026	Year Ended 31 st March, 2025
(i) Contribution to Provident fund & ESIC	4.83	5.12
Total	4.83	5.12

Note 33 : Current Assets And Loans And Advances

In the opinion of the Board the Current Assets and Loans and Advances are realisable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary

Note 34

- No funds have been advanced/loaned/invested (from borrowed funds or from share premium or from any other sources / kind of funds) by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 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 (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 35 : DISCLOSURE OF RELATED PARTY TRANSACTIONS :

i) Relationship

Description of relationship	Names of Related Parties
Key Management Personnel	
Mrs.Tejal Anil Jayakar	CFO & Executive Director
Mr.Edwin Francis Dabre	Executive Director
Mr.Krupesh Thakur	Director
Dr.Nitin Vitthalrao Thorave	Chief Executive Officer
Varsha Maniar	Company Secretary
Mr Abhijeet Ramesh Dhanegaonkar	Non Executive Independent Director
Mr.Nilesh Bhide	Non-Executive Independent Director
Mr.Abhinay Nerurkar	Non-Executive Independent Director
Mr.Abhinay Nerurkar	Non-Executive Independent Director

Relatives of Key Management Personnel
Roshan Thorve

Enterprises in which Key Management personnel and relatives of Key Management personnel have significant influence

Thorve Patil Realtors Private Limited
Pune Built Art Infrastructure Private Limited
San Trica Realtors Limited
Tech Art Infrastructure Private Limited
Nidan Healthmall Private Limited
Akanksha Developers
Junnar Sugars Limited

Notes:

- The list of related parties above has been limited to entities with which transactions have taken place during the year.
- Related party transactions have been disclosed till the time the relationship existed.

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ii) Transaction with Related Parties

(₹ in lakhs)

Name of the party	Nature of transaction	Year Ended 31 st March 2026	Year Ended 31 st March 2025
Mrs.Tejal Anil Jayakar - Director	Director Remuneration	8.26	8.00
	Director sitting fees	0.12	0.17
Mr.Edwin Francis Dabre - Director	Director Remuneration	7.64	7.40
	Director sitting fees	0.08	0.12
Krupesh Thakur	Director Sitting fees	0.09	0.12
Ms Kunika K Maheshwari	Salary	-	1.20
M/s Varsha Maniar	Salary	3.00	1.00
Mrs.Roshan Nitin Thorve	Salary	6.00	6.00
Dr.Nitin Vitthalrao Thorve	Rent expense	24.00	24.00
	Remuneration	24.00	24.00
	Loan taken	57.26	17.21
	Loan repaid	47.03	14.55
Mr Nilesh Bhide	Director Sitting fees	0.15	0.16
Mr. Abhinay Nerukar	Director Sitting fees	0.15	0.19
Abhijeet Ramesh Dhanegaonkar	Director Sitting fees	0.10	0.14
Pune Built Art Infrastructure Private Limited	Balance written off	-	12.59
Thorve Patil Realtors Private limited	Loan received back	1.99	-
Nidan Healthmall Private Limited	Advance given	200.00	
	Advance received back	200.00	
Akanksha Developers	Capital advance received back	-	8.29
Junnar Sugar Pvt Ltd	Loan given	213.32	379.41
	Investment in Equity shares	-	2,000.00
	Loan received back including interest	70.50	2,444.88
	Interest on loan given	147.38	134.44

iii) Balance Outstanding of Related Parties:

(₹ in lakhs)

Particulars	Receivable / Payable	As at 31 st March, 2026	As at 31 st March, 2025
Mrs.Tejal Anil Jayakar	Remuneration payable	0.70	0.62
Mrs.Tejal Anil Jayakar	Sitting fees payable	0.10	0.10
Mr.Edwin Francis Dabre	Remuneration payable	0.66	0.60
Mr.Edwin Francis Dabre	Sitting fees payable	0.08	0.08
Mr Nilesh Bhide	Sitting fees payable	0.13	0.13
Mr Krupesh Thakur	Sitting fees payable	0.09	0.09
Mr. Abhinay Nerukar	Sitting fees payable	0.13	0.13
Abhijeet Ramesh Dhanegaonkar	Sitting fees payable	0.10	0.10
Dr.Nitin Vitthalrao Thorve	Loan Payable	16.84	6.61
Roshan Thorve	Salary payable	-	3.23
Pune Built Art Infrastructure Private Limited	Loan Payable	-	-
Thorve Patil Realtors Private Limited	Loan receivable	-	1.99
M/s Varsha Maniar	Salary payable	0.25	0.25
Junnar Sugar Private Limited	Loan receivable	1,813.82	1,523.62
	Investment in Equity Shares	2,000.00	2,000.00
Akanksha Developers	Capital advance	361.21	361.21

NOTE 36 : Ratios

(₹ in lakhs)

Sr. No.	Particular	Basis of ratio	Numerator Current Period	Denominator Current Period	Ratio Current Period	Numerator Previous Period	Denominator Previous Period	Ratio Previous Period	Variance %	Reason for change
1	Current Ratio	Current Assets/ Current Liabilities	1,456.15	1,021.64	1.43	1,120.22	1,019.59	1.10	29.73	increase in current assets is due to increase in short term loans & advances
2	Debt-Equity Ratio	Total Debt/ Shareholder's Equity	1,116.37	6,968.90	0.16	1,111.05	6,818.30	0.16	(1.69)	
3	Debt Service Coverage Ratio	Earnings available for debt service ¹ / Debt Service ²	629.80	199.70	3.15	991.68	260.43	3.81	(17.18)	
4	Return on Equity Ratio	Net profit after taxes / Average Shareholder's Equity	150.60	6,893.60	0.02	197.69	6,719.45	0.03	(25.74)	Stamp duty payment for increase in authorised share capital has reduced the ratio as compared with previous year
5	Inventory turnover Ratio (in times)	Cost of Goods Sold ³ / Average Inventories	100.00	53.85	1.86	77.63	42.45	1.83	1.55	
6	Trade Receivables turnover Ratio	Net Credit Sales / Average Trade Receivables	2,554.16	174.23	14.66	2,452.75	89.61	27.37	(46.44)	Increase in debtor results lower ratio as compared with previous year
7	Trade Payables turnover Ratio	Net Credit Purchases / Average Trade Payables	98.27	125.52	0.78	102.15	132.75	0.77	1.75	
8	Net capital turnover Ratio	Net Sales / Working Capital ⁴	2,554.16	434.51	5.88	2,452.75	100.64	24.37	(75.88)	Increase in working capital results reduction in ratio
9	Net profit Ratio	Net Profit/Net Sales	150.60	2,554.16	0.06	197.69	2,452.75	0.08	(26.84)	Decrease in profit due to stamp duty payment for increase in authorised capital results decrease in ratio
10	Return on Capital employed	Earning before Interest and taxes/Capital Employed ⁵	452.03	8,083.83	0.06	456.93	7,928.03	0.06	(2.98)	

1 **Earnings available for debt service** = Net profit before tax + finance costs + depreciation & amortisation expense + loss on sale of fixed assets

2 **Debt Service** = Interest & lease payments + principal payments

3 **Cost of Goods Sold** = Cost of materials consumed + Purchases of stock-in-trade + Changes In inventories of finished goods (incl. stock-in-trade) and work-in-progress

4 **Working Capital** = Total Current Assets - Total Current Liabilities

5 **Capital Employed** = Tangible Network⁶+ Total debt + Deferred Tax liability

6 **Tangible Network** = Total assets - Total liabilities - Intangible assets

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NOTE 37 :Title Deeds of immovable property not held in the name of the compay

1. The title deeds comprising all the immovable properties of land and buildings which are freehold (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) and the building constructed on leasehold land disclosed as property, plant and equipment in the financial statements, are held in the name of the Company as at the balance sheet date except in the following cases which is disclosed below.

Description of property	Gross carrying value as at 31st March 2025 (Rs in lakhs)	Carrying value in the financial statements as at 31st March 2026 (Rs in lakhs)	Held in Name of	Whether promoter, Director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of company Also indicate if in dispute
Freehold property- Shop at Virar Thakur arcade	50.27	50.27	Dr Nitin Thorve	Yes	20 years (Since 2006)	Payment done by the company but agreement entered in the name of the Dr Nitin Thorve , Director of Abhi Diagnostic Private Limited (Currently known as Nidan Laboratories And Healthcare Limited

Note 38 : Contingent Liability

Liability in respect of TDS returns as per the income tax portal is Rs 9.71 lakhs. The company is in the process of rectifying the liability as shown in the income tax portal

NOTE 39 : Additional disclosure with respect to amendments to Schedule III

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), 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 like 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: (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 like on behalf of the Ultimate Beneficiaries
- The Company does not have any transaction which is not recorded in the books of accounts 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 is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

8. The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
9. The Company has used the borrowings from the banks for its intended purpose during the financial year.
10. The company does not have any transaction with the struck off companies

NOTE 40 : Prior year comparatives

Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

In terms of our report of even date

For R K Chapawat & Co.
Chartered Accountants
F. R. N. : 101708W

Kamlesh Chapawat
Partner
M. No. : 181441

Place : Mumbai
Date : 25th May 2026

For and on behalf of the Board of Directors
Nidan Laboratories And Healthcare Limited

Tejal Jaykar
Director & CFO
DIN: 07984686

Varsha Maniar
Company Secretary

Place : Mumbai
Date : 25th May 2026

Edwin Dabre
Director
DIN: 7705632

Dr Nitin Thorave
CEO

Place : Mumbai
Date : 25th May 2026

[illegible]

This image shows a full page of white paper with horizontal blue or grey ruling lines. The word "NOTES" is printed at the top center in a bold, black, sans-serif font. Below the title, there are approximately 28 evenly spaced horizontal lines extending across the width of the page, providing space for writing.

This image shows a full page of white paper with horizontal blue or grey ruling lines. At the top center, the word "NOTES" is printed in a bold, black, sans-serif font. The rest of the page is filled with evenly spaced horizontal lines, providing a template for writing notes.



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FITNESS



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HEALTHCARE

Swapnashilp, Behind Aarti Apartment, Vartak Road, Virar (West), 401303, Mum. India,

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