



**VIJAYA**<sup>®</sup>  
**DIAGNOSTIC**  
**CENTRE**

May 12, 2025

The Listing Department  
**National Stock Exchange of India Limited**  
**NSE Symbol: VIJAYA**

The Corporate Relations Department  
**BSE Limited**  
**BSE Scrip Code: 543350**

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting held on Monday, May 12, 2025**

**Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time.**

We hereby inform you that, the Board of Directors at their meeting held today i.e., on **Monday, May 12, 2025**, has inter-alia considered and approved the following:

### **1. Audited Financial Results**

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025, as per Indian Accounting Standards (“Ind AS”) are enclosed.

Further, pursuant to Regulation 33 of the Listing Regulations, the Audit Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results are also enclosed.

We confirm that the Statutory Auditors of the Company have issued Audit Reports with '**Unmodified Opinion**' on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2025.

### **2. Final Dividend**

Recommended a final dividend of ₹2/- per equity share i.e., 200% on a face value of ₹1/- per share for the year ended March 31, 2025, subject to approval of the shareholders at the forthcoming Annual General Meeting (“AGM”) of the Company. The dividend shall be credited / warrants thereof dispatched within specified timelines from the conclusion of the AGM. The AGM date and record date for the purpose of the payment of dividend will be announced in due course.



### 3. Appointment of Interim Chief Financial Officer (CFO)

Appointment of Mr. S. Ramachandra Reddy as Interim Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. May 12, 2025.

Further, in terms of Regulation 30(5) of Listing Regulations, Mr. S. Ramachandra Reddy is authorized by the Board for the purpose of determining materiality of an event or information and making disclosure of the same to the stock exchanges. His contact details are as follows:

Contact Details:	Address: 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India. Email: <a href="mailto:ir@vijayadiagnostic.in">ir@vijayadiagnostic.in</a> Mobile: +91 9100907357
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### 4. Appointment of Chief Technology Officer (CTO)

Appointment of Mr. Lanka Sai Srinivas as Chief Technology Officer (CTO) of the Company w.e.f. May 12, 2025. He will form a part of senior management of the Company.

### 5. Re-appointment of Cost Auditor

The re-appointment of M/s. Santhosh & Associates, Cost Accountants (Firm Registration No. 003955) as the Cost Auditors of the Company for the Financial Year 2025-26.

*The details required as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for the above point nos. 3 to 5, are enclosed herewith as Annexure-A.*

Further, the Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held today has granted 1,91,150 (One lakh ninety-one thousand one hundred and fifty only) Employee Stock Options (ESOPs) convertible into 1,91,150 equity shares of face value of ₹1/- each under the “VDCL Employee Stock Option Plan 2018”.

The grant of the above stock options is in line with the provisions of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 as amended from time to time. The Disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure



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Requirements) Regulations, 2015 is annexed herewith as **Annexure-B**.

The Board Meeting commenced at 13:15 hrs and concluded at 14:15 hrs.

Kindly take the same on record.

Thanking You.

Yours Faithfully

For **Vijaya Diagnostic Centre Limited**

**Hansraj Singh**  
**Company Secretary & Compliance Officer**  
**M. No. F11438**



**Annexure A**

**Details Pertaining to Appointment/Re-Appointment**

<b>Particulars</b>	<b>S. Ramachandra Reddy</b>	<b>Lanka Sai Srinivas</b>	<b>M/s. Santhosh &amp; Associates, Cost Accountants</b>
<b>Reason for Change</b>	Appointment	Appointment	Re-appointment
<b>Date of appointment</b>	May 12, 2025	May 12, 2025	May 12, 2025
<b>Term of Appointment</b>	NA	NA	For the Financial Year 2025-26
<b>Brief Profile</b>	<p>Mr. S. Ramachandra Reddy is currently serving the Company as General Manager – Finance. He is a professional having over 12 years of experience in Finance operations, Regulatory compliances, financial reporting and MIS &amp; budgeting. He is a Chartered Accountant with a master’s degree in commerce. Previously, he was associated with Dr. Reddy’s Laboratories and Coromandel International.</p>	<p>Lanka Sai Srinivas is a seasoned technology evangelist and IT leader with over 24 years of experience in engineering, healthcare technology leadership, and business operations. With a proven track record of managing IT contracts ranging from \$200M to \$800M, Sai has led large-scale initiatives across applications, infrastructure, security, and cross-business streams for multiple healthcare providers. Sai’s expertise lies in driving strategic initiatives that align technology with business goals to deliver innovative solutions that optimise patient care, enhance operational efficiency, and elevate organisational success on a global scale. Previously, he was associated with UnitedHealth Group and Wipro Limited.</p>	<p>M/s. Santhosh &amp; Associates have extensive experience in the fields of Cost Audits, Cost Compliances, Cost Record maintenance, Cost Consultancy services Corporate Law, Secretarial Compliances, Tax Matter, audit and accountancy covering a wide range of sub activities related to the profession.</p>
<b>Disclosure of Relationships between directors</b>	Not applicable	Not applicable	Not applicable



**Annexure-B**

**Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III**

S. No.	Particulars	Details
1.	Brief details of options granted	1,91,150 (One lakh ninety-one thousand one hundred and fifty only) Employee Stock Options (ESOPs) granted to the eligible employees of the company under “VDCL Employee Stock Option Plan 2018”
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
3.	Total number of shares covered by these options	1,91,150 (One lakh ninety-one thousand one hundred and fifty only) of face value of ₹1/- each of the Company
4.	Pricing formula (Exercise Price)	The said ESOPs are being granted at <b>815/- (Rupees eight hundred and fifteen only)</b> per option.  The said price is the average closing price of the shares during the three (3) months preceding the month of the grant date and after providing a discount of 20%.
5.	Options vested	Not applicable  <i>Options will start vesting after a period of one (1) year from the date of grant.</i>
6.	Time within which option may be exercised	Options shall be exercised from the date of the respective vesting of options and shall be exercised within the ‘ <u>exercise period.</u> ’  <i>Exercise Period – means the period of Ten (10) years from the grant date.</i>
7.	Options exercised	Not Applicable
8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	VDCL Employee Stock Option Plan 2018 (“the plan”) is administered and implemented by the



		<p>Nomination and Remuneration Committee of the Board of Directors in accordance with the plan.</p> <p>The grant of options is based on the eligibility criteria as mentioned in the plan.</p> <p>Other significant terms of the Plan are as follows:</p> <ul style="list-style-type: none"><li>• Acceptance of the Grant: on or before the "Closing Date" which shall not be more than Thirty (30) days from the date of issuance of Grant Letter.</li><li>• Minimum Vesting Period: One (1) Year From the date of Grant of ESOPs.</li><li>• Vesting Schedule: under the plan, the company has formulated a total of six (6) different categories of ESOP schemes for the purposes of vesting and exercise of ESOPs for different categories of employees. The ESOPs shall vest as per the vesting schedule in the manner as defined under the respective scheme.</li></ul> <p>The current grant of ESOPs is being made under the ESOP scheme-4, scheme-5 &amp; scheme-6. For details pertaining to the vesting schedule of the aforesaid schemes, please refer to the <b>note</b>.</p> <ul style="list-style-type: none"><li>• The Shares arising out of exercise of vested options shall not be locked in.</li></ul>
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable



**Note:**

S. No.	Particulars	Scheme 4	Scheme 5	Scheme 6
1.	<b>Nature of Options</b>	Time based options	Time based options	Combination of Time based and Performance based options.
2.	<b>Category of employees to be considered</b>	Employees of Support functions (Operations, Finance & Accounts, IT, Strategy, etc.)	Employees of Support functions (Finance & Accounts, IT, Strategy, Operations, etc.)	Senior Management, Sales & Marketing teams
3.	<b>Vesting Schedule</b>	Year 1 – Nil Year 2 – 100%	Year 1 – 25% Year 2 – 25% Year 3 – 50%	<b>Performance Options* (70%)</b> Year 1 – 25% Year 2 – 25% Year 3 – 25% Year 4 – 25% <b>Time Options (30%)</b> Year 1 – Nil Year 2 – 25% Year 3 – 50% Year 4 – 25%

\*Performance Options will vest based on the individual performance rating of the employee as assigned during the appraisal process for a particular year, in the manner given below:

Individual performance rating	% of the Performance Options that will vest
Rating 5	100% of the Performance Options will vest
Rating 4	80% of the Performance Options will vest 20% of the Performance Options will lapse
Rating 3	70% of the Performance Options will vest 30% of the Performance Options will lapse



**VIJAYA  
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Vijaya Diagnostic Centre Limited  
CIN: L85195TG2002PLC039075

Regd. Office: No. 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India  
Phone: 040-23420422, Website: www.vijayadiagnostic.com, Email: ir@vijayadiagnostic.in

**Statement of Standalone Financial Results for the quarter and year ended 31 March 2025**

(Rs. in Lakhs except as stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	15,985.24	15,625.54	14,105.20	62,713.75	52,502.27
	(b) Other income	568.09	499.05	340.55	1,930.03	2,143.89
	<b>Total income</b>	<b>16,553.33</b>	<b>16,124.59</b>	<b>14,445.75</b>	<b>64,643.78</b>	<b>54,646.16</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2,056.22	1,968.76	1,713.66	7,873.17	6,284.97
	(b) Employee benefits expense	2,586.58	2,615.59	2,241.38	10,219.64	8,646.48
	(c) Finance costs	657.87	626.40	594.80	2,495.90	2,370.82
	(d) Depreciation and amortisation expense	1,710.69	1,685.66	1,490.72	6,451.91	5,540.59
	(e) Other expenses	4,927.49	4,793.47	4,424.98	19,370.02	16,351.13
	<b>Total expenses</b>	<b>11,938.85</b>	<b>11,689.88</b>	<b>10,465.54</b>	<b>46,410.64</b>	<b>39,193.99</b>
<b>3</b>	<b>Profit before tax and exceptional items [1-2]</b>	<b>4,614.48</b>	<b>4,434.71</b>	<b>3,980.21</b>	<b>18,233.14</b>	<b>15,452.17</b>
<b>4</b>	<b>Exceptional items (Refer Note 5)</b>	102.96	-	-	102.96	205.00
<b>5</b>	<b>Profit before tax [3-4]</b>	<b>4,511.52</b>	<b>4,434.71</b>	<b>3,980.21</b>	<b>18,130.18</b>	<b>15,247.17</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current tax	934.48	864.00	731.00	3,872.48	3,209.93
	(b) Deferred tax	265.18	217.46	198.30	756.48	577.04
	<b>Total tax expense</b>	<b>1,199.66</b>	<b>1,081.46</b>	<b>929.30</b>	<b>4,628.96</b>	<b>3,786.97</b>
<b>7</b>	<b>Profit for the period/year [5 - 6]</b>	<b>3,311.86</b>	<b>3,353.25</b>	<b>3,050.91</b>	<b>13,501.22</b>	<b>11,460.20</b>
<b>8</b>	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	(a) Remeasurement of defined benefit liability / (asset)	(19.34)	(3.72)	(36.05)	(32.20)	(16.62)
	(b) Income-tax relating to above item	4.86	0.94	9.07	8.10	4.18
	<b>Other comprehensive income for the period/year (net of tax)</b>	<b>(14.48)</b>	<b>(2.78)</b>	<b>(26.98)</b>	<b>(24.10)</b>	<b>(12.44)</b>
<b>9</b>	<b>Total comprehensive income for the period/year [7 + 8]</b>	<b>3,297.38</b>	<b>3,350.47</b>	<b>3,023.93</b>	<b>13,477.12</b>	<b>11,447.76</b>
<b>10</b>	<b>Paid-up equity share capital (Face value of Re. 1 each) (Refer Note 6)</b>	1,026.37	1,026.29	1,023.46	1,026.37	1,023.46
<b>11</b>	<b>Other equity</b>				77,326.25	64,308.65
<b>12</b>	<b>Earnings per equity share (face value of Re. 1 each fully paid up) (Refer Note 6)</b>	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
	- Basic (in Rs.)	3.23	3.26	2.98	13.16	11.21
	- Diluted (in Rs.)	3.22	3.26	2.97	13.14	11.18

**Notes:**

1. The above standalone financial results of Vijaya Diagnostic Centre Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The above standalone financial results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on May 12, 2025. The above results have been subjected to audit by the statutory auditors of the Company. The statutory auditors have expressed an unmodified audit opinion on these results.

3. The standalone figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited standalone figures in respect of the full financial year and the published unaudited year to date standalone figures up to the third quarter of the respective financial years.

4. The Company has one reportable segment (viz. Diagnostic services) as per the requirements of Ind AS 108 "Operating Segments".

5. The Company has incurred an amount of Rs. 102.96 (31 March 2024 : Rs. 205) towards acquisition/restructuring related costs. These expenses had been categorised as exceptional items as these are not incurred in the ordinary course of business of operations of the Company.

6. During the quarter and year ended 31 March 2025, the Company has issued 6,816 and 2,90,585 equity shares of face value of Re. 1/- each respectively on exercise of employee stock options.

7. The Board of Directors of the Company at their meeting held on 26 June 2024, have considered and approved the proposed Scheme of Amalgamation ("Scheme") wherein Medinova Diagnostic Services Limited (Subsidiary Company) would merge into the Company with effect from 01 April 2024 ("the Appointed Date") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and other rules and regulations framed thereunder ("Scheme"). The Company has received letter with "no adverse observations" from the BSE Limited, National Stock Exchange of India Limited and SEBI on December 05, 2024, and further vide National Company Law Tribunal ("NCLT"), Hyderabad, order dated March 5, 2025 ("Order"), the Company has obtained the approval of the shareholders and the Unsecured Creditors vide resolutions passed at the their meetings held on April 25, 2025, respectively. The scheme is subject to the approval of the NCLT, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.

8. The Board of Directors at its meeting held on May 12, 2025, has proposed and recommended dividend of Re. 2/- per equity share of Re. 1 each i.e., 200% for the financial year 2024-25, subject to the approval of the members at the ensuing annual general meeting.

9. The results of the Company are available for investors at www.vijayadiagnostic.com, www.nseindia.com and www.bseindia.com

for and on behalf of the Board of Directors of  
**Vijaya Diagnostic Centre Limited**

SURA  
SURENDRANATH  
REDDY

Digitally signed by SURA  
SURENDRANATH REDDY  
Date: 2025.05.12 13:43:56  
+05'30'

**Dr. S. Surendranath Reddy**  
Executive Chairman  
DIN Number: 00108599

Place: Hyderabad  
Date: 12 May 2025



Standalone Statement of Cash flows		(Rs. in Lakhs except as stated)	
	Particulars	For the period ended 31 March 2025	For the period ended 31 March 2024
(A)	<b>Cash flows from operating activities</b>	<b>Audited</b>	<b>Audited</b>
	Profit before tax	18,130.18	15,247.17
	Adjustments for:		
	Depreciation and amortisation expense	6,451.91	5,540.59
	Net gain on sale/retirement of property, plant and equipment	28.81	(195.15)
	Interest income under the effective interest method	(657.97)	(638.87)
	Rental income from investment property	(40.00)	(37.00)
	Profit on sale of mutual fund investments (net)	(773.51)	(1,566.26)
	Loss allowance for trade receivables	-	30.00
	Equity-settled share-based payment transactions (ESOP)	159.20	93.17
	Fair value gain on investments measured at FVTPL	(409.69)	318.70
	Finance costs	2,290.80	2,176.26
	Liabilities no longer required written back	(28.72)	(5.51)
	<b>Operating profit before working capital adjustments</b>	<b>25,151.01</b>	<b>20,963.10</b>
	Working capital adjustments:		
	Decrease/ (Increase) in trade receivables	37.87	(428.82)
	(Increase) in inventories	65.78	(247.89)
(Increase) in other financial assets	(103.70)	21.25	
(Increase) in other assets and deposits	(1,046.43)	(101.46)	
Increase in trade payables	6.21	347.23	
Increase / (Decrease) in provisions and other liabilities	172.89	113.12	
Increase in other financial liabilities	96.30	156.78	
<b>Cash generated from operating activities</b>	<b>24,379.93</b>	<b>20,823.31</b>	
Income tax paid, net	(3,718.83)	(3,346.46)	
<b>Net cash flow generated from operating activities</b>	<b>20,661.10</b>	<b>17,476.85</b>	
(B)	<b>Cash flows from investing activities</b>		
	Intangible assets and intangible assets under development (including capital advances and capital creditors)	(7,301.49)	(8,591.84)
	Proceeds from sale of property, plant and equipment	212.54	284.18
	Investment in liquid mutual funds/bonds, net	(6,212.70)	4,233.90
	Deposits made having original maturity of more than 3 months	(8,485.00)	(20,831.79)
	Deposits redeemed having original maturity of more than 3 months	5,595.90	24,860.19
	Investment in subsidiary	-	(13,964.00)
	Loans given to subsidiaries	(840.00)	(786.00)
	Loans repaid by subsidiaries	-	75.00
	Rental income from investment property	40.00	37.00
	Interest received on deposits having original maturity of more than 3 months	285.70	709.81
	Interest received on loans given to subsidiaries	168.30	58.94
<b>Net cash used in investing activities</b>	<b>(16,536.75)</b>	<b>(13,914.61)</b>	
(C)	<b>Cash flows from financing activities</b>		
	Principal payment of lease liabilities	(1,839.59)	(1,501.04)
	Finance costs paid	(2,228.58)	(2,116.17)
	Proceeds from the exercise of employee stock options	410.42	305.05
	Dividend paid	(1,026.23)	(1,022.67)
	<b>Net cash used in financing activities</b>	<b>(4,683.98)</b>	<b>(4,334.83)</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>(559.63)</b>	<b>(772.59)</b>
Cash and cash equivalents at the beginning of the period	1,556.38	2,328.97	
<b>Cash and cash equivalents at the end of the period</b>	<b>996.75</b>	<b>1,556.38</b>	
Cash and cash equivalents as per above comprise of the following:			
		<b>As at</b>	<b>As at</b>
<b>Particulars</b>		<b>31 march 2025</b>	<b>31 march 2024</b>
Cash on hand		98.12	83.48
Balances with banks			
- in current accounts		396.92	568.19
- unpaid dividend accounts		0.71	0.71
- in deposit accounts having maturity less than three months		501.00	904.00
<b>Total cash and cash equivalents</b>		<b>996.75</b>	<b>1,556.38</b>
<p>for and on behalf of the Board of Directors of  <b>Vijaya Diagnostic Centre Limited</b></p> <p>SURA  SURENDRANA  TH REDDY</p> <p>Digitally signed by  SURA SURENDRANATH  REDDY  Date: 2025.05.12  13:44:42 +05'30'</p> <p><b>Dr. S. Surendranath Reddy</b>  Executive Chairman  DIN Number: 00108599</p>			
Place: Hyderabad			
Date: 12 May 2025			

## Independent Auditor's Report

### To the Board of Directors of Vijaya Diagnostic Centre Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Vijaya Diagnostic Centre Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively

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Western Express Highway, Goregaon (East), Mumbai - 400063

## Independent Auditor's Report (Continued)

### Vijaya Diagnostic Centre Limited

for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, 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 through a separate report on the complete set of financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

**Independent Auditor's Report (Continued)**  
**Vijaya Diagnostic Centre Limited**

**Other Matters**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

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**Balkishan Kabra**

*Partner*

Hyderabad

12 May 2025

Membership No.: 221202

UDIN:25221202BMOCGE6870



**VIJAYA  
DIAGNOSTIC  
CENTRE**

Vijaya Diagnostic Centre Limited

CIN: L85195TG2002PLC039075

Regd. Office: No. 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India

Phone: 040-23420422, Website: www.vijayadiagnostic.com, Email: ir@vijayadiagnostic.in

Statement of Consolidated Financial Results for the quarter and year ended 31 March 2025

(Rs. in Lakhs except as stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	17,324.25	16,898.26	15,520.52	68,139.01	54,780.53
	(b) Other income	554.86	469.70	325.03	1,831.95	2,081.80
	<b>Total income</b>	<b>17,879.11</b>	<b>17,367.96</b>	<b>15,845.55</b>	<b>69,970.96</b>	<b>56,862.33</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	2,216.52	2,085.25	1,881.44	8,476.35	6,543.84
	(b) Employee benefits expense	2,840.28	2,855.48	2,452.17	11,215.28	9,021.86
	(c) Finance costs	719.11	681.97	619.41	2,674.43	2,398.98
	(d) Depreciation and amortisation expense	1,882.14	1,830.46	1,629.73	7,059.74	5,699.62
	(e) Other expenses	5,381.04	5,244.34	4,875.95	21,125.79	17,124.94
	<b>Total expenses</b>	<b>13,039.09</b>	<b>12,697.50</b>	<b>11,458.70</b>	<b>50,551.59</b>	<b>40,789.24</b>
<b>3</b>	<b>Profit before tax and exceptional items [1 - 2]</b>	<b>4,840.02</b>	<b>4,670.46</b>	<b>4,386.85</b>	<b>19,419.37</b>	<b>16,073.09</b>
<b>4</b>	<b>Exceptional items (Refer Note 5)</b>	102.96	-	-	102.96	205.00
<b>5</b>	<b>Profit before tax [3 - 4]</b>	<b>4,737.06</b>	<b>4,670.46</b>	<b>4,386.85</b>	<b>19,316.41</b>	<b>15,868.09</b>
<b>6</b>	<b>Tax expense</b>					
	(a) Current tax	939.87	934.41	820.21	4,117.77	3,319.95
	(b) Deferred tax, net	310.72	206.16	198.88	819.29	584.43
	<b>Total tax expense</b>	<b>1,250.59</b>	<b>1,140.57</b>	<b>1,019.09</b>	<b>4,937.06</b>	<b>3,904.38</b>
<b>7</b>	<b>Profit for the period/year [5-6]</b>	<b>3,486.47</b>	<b>3,529.89</b>	<b>3,367.76</b>	<b>14,379.35</b>	<b>11,963.71</b>
<b>8</b>	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	(a) Remeasurement of the defined benefit obligations	13.39	(3.72)	(34.42)	0.53	(14.99)
	(b) Income-tax relating to above item	(3.38)	0.94	8.66	(0.14)	3.77
	<b>Other comprehensive income for the period/year (net of tax)</b>	<b>10.01</b>	<b>(2.78)</b>	<b>(25.76)</b>	<b>0.39</b>	<b>(11.22)</b>
<b>9</b>	<b>Total comprehensive income for the period/year [7+8]</b>	<b>3,496.48</b>	<b>3,527.11</b>	<b>3,342.00</b>	<b>14,379.74</b>	<b>11,952.49</b>
	<b>Profit for the period attributable to:</b>					
	Owners of the Company	3,463.74	3,515.63	3,345.09	14,307.53	11,882.53
	Non controlling interests	22.73	14.26	22.67	71.82	81.18
	<b>Other comprehensive income attributable to:</b>					
	Owners of the Company	10.76	(2.78)	(26.22)	1.14	(11.68)
	Non controlling interests	(0.75)	-	0.46	(0.75)	0.46
	<b>Total comprehensive income attributable to:</b>					
	Owners of the Company	3,474.50	3,512.85	3,318.87	14,308.67	11,870.85
	Non controlling interests	21.98	14.26	23.13	71.07	81.64
<b>10</b>	<b>Paid-up equity share capital (Face value of Re. 1 each) (Refer Note 6)</b>	1,026.37	1,026.29	1,023.46	1,026.37	1,023.46
<b>11</b>	<b>Other equity</b>				78,545.03	64,695.88
<b>12</b>	<b>Earnings per equity share (Face value of Re. 1 each fully paid up) (Refer Note 6)</b>	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
	- Basic (in Rs.)	3.38	3.42	3.27	13.95	11.62
	- Diluted (in Rs.)	3.37	3.42	3.26	13.92	11.59

**Notes:**

1. The above consolidated financial results of Vijaya Diagnostic Centre Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).
2. The above consolidated financial results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on May 12, 2025. The above results have been subjected to audit by the statutory auditors of the Company. The statutory auditors have expressed an unmodified audit opinion on these results.
3. The consolidated figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year to date consolidated figures up to the third quarter of the respective financial years.
4. The Group has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".
5. The Company has incurred an amount of Rs. 102.96 (31 March 2024 : Rs. 205) towards acquisition/restructuring related costs. These expenses had been categorised as exceptional items as these are not incurred in the ordinary course of business of operations of the Company.
6. During the quarter and year ended 31 Mar 2025, the Company has issued 6,816 and 2,90,585 equity shares of face value of Re. 1/- each respectively on exercise of employee stock options.
7. The Board of Directors of the Company at their meeting held on 26 June 2024, have considered and approved the proposed Scheme of Amalgamation ("Scheme") wherein Medinova Diagnostic Services Limited (Subsidiary Company) would merge into the Company with effect from 01 April 2024 ('the Appointed Date') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and other rules and regulations framed thereunder ("Scheme"). The Company has received letter with "no adverse observations" from the BSE Limited, National Stock Exchange of India Limited and SEBI on December 05, 2024, and further vide National Company Law Tribunal ("NCLT"), Hyderabad, order dated March 5, 2025 ("Order"), the company has obtained the approval of the shareholders and the Unsecured Creditors vide resolutions passed at their meetings held on April 25, 2025, respectively. The scheme is subject to the approval of the NCLT, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.
8. The Board of Directors at its meeting held on May 12, 2025, has proposed and recommended dividend of Re. 2/- per equity share of Re. 1 each i.e., 200% for the financial year 2024-25, subject to the approval of the members at the ensuing annual general meeting.
9. The results of the Group are available for investors at [www.vijayadiagnostic.com](http://www.vijayadiagnostic.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

*for and on behalf of the Board of Directors of*  
**Vijaya Diagnostic Centre Limited**

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**Dr. S. Surendranath Reddy**  
Executive Chairman  
DIN Number: 00108599

Place: Hyderabad  
Date: 12 May 2025

<b>Consolidated Balance sheet</b>		<b>(Rs. in Lakhs except as stated)</b>	
Sl. No.	Particulars	As at 31 March 2025	As at 31 March 2024
		Audited	Audited
	<b>ASSETS</b>		
<b>I</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	44,686.96	37,862.14
	(b) Capital work-in-progress	7,026.02	820.63
	(c) Right-of-use assets	27,684.00	22,354.94
	(d) Goodwill	11,920.49	11,920.49
	(e) Other intangible assets	2,189.11	2,069.70
	(f) Intangible assets under development	-	48.67
	(g) Financial assets		
	(i) Investments	4.00	4.00
	(ii) Other financial assets	1,649.33	1,129.95
	(h) Deferred tax assets, (net)	-	291.85
	(i) Other tax assets, (net)	119.50	21.38
	(j) Other non-current assets	1,361.60	618.73
	<b>Total non-current assets</b>	<b>96,641.01</b>	<b>77,142.48</b>
<b>II</b>	<b>Current assets</b>		
	(a) Inventories	493.27	518.27
	(b) Financial assets		
	(i) Investments	18,460.13	10,912.98
	(ii) Trade receivables	1,475.87	1,623.97
	(iii) Cash and cash equivalents	1,280.11	2,224.77
	(iv) Bank balances other than (iii) above	3,607.77	5,082.99
	(v) Other financial assets	4,778.61	312.42
	(c) Other current assets	624.87	457.39
	<b>Total current assets</b>	<b>30,720.63</b>	<b>21,132.79</b>
	<b>TOTAL ASSETS (I + II)</b>	<b>1,27,361.64</b>	<b>98,275.27</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	(a) Equity share capital	1,026.37	1,023.46
	(b) Other equity	78,545.03	64,695.88
	<b>Equity attributable to owners of the Company</b>	<b>79,571.40</b>	<b>65,719.34</b>
	Non-controlling interest	342.85	271.78
	<b>Total equity</b>	<b>79,914.25</b>	<b>65,991.12</b>
	<b>Liabilities</b>		
<b>II</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	29,641.43	23,905.21
	(b) Provisions	986.84	1,058.18
	(c) Deferred tax liabilities, (net)	527.58	-
	(d) Other non-current liabilities	30.14	34.17
	<b>Total non-current liabilities</b>	<b>31,185.99</b>	<b>24,997.56</b>
<b>III</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Lease liabilities	2,316.24	2,013.02
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	109.27	60.45
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,204.12	3,234.52
	(iii) Other financial liabilities	9,245.46	1,139.85
	(b) Other current liabilities	442.75	402.43
	(c) Provisions	598.47	315.62
	(d) Current tax liabilities (net)	345.09	120.70
	<b>Total current liabilities</b>	<b>16,261.40</b>	<b>7,286.59</b>
	<b>Total liabilities (II + III)</b>	<b>47,447.39</b>	<b>32,284.15</b>
	<b>TOTAL EQUITY AND LIABILITIES (I + II + III)</b>	<b>1,27,361.64</b>	<b>98,275.27</b>

for and on behalf of the Board of Directors of  
**Vijaya Diagnostic Centre Limited**

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**Dr. S. Surendranath Reddy**

Executive Chairman

DIN Number: 00108599

Place: Hyderabad

Date: 12 May 2025

Consolidated Statement of Cash flows		(Rs. in Lakhs except as stated)	
Sl.No	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
		Audited	Audited
<b>A.</b>	<b>Cash flow from operating activities</b>		
	<b>Profit before tax</b>	19,316.41	15,868.09
	<i>Adjustments for:</i>		
	Depreciation and amortisation expense	7,059.74	5,699.62
	Net gain on sale/ retirement of property, plant and equipment	(13.06)	(195.15)
	Interest income under the effective interest method	(576.28)	(597.31)
	Profit on sale of mutual fund investments, (net)	(775.70)	(1,566.26)
	Loss allowance for trade receivables	-	48.00
	Fair value gain on investments measured at FVTPL	(410.94)	318.70
	Liabilities no longer required, written back	(32.59)	(5.53)
	Equity-settled share based payment transactions (ESOP)	159.20	93.17
	Finance costs	2,454.56	2,196.24
	<b>Operating profit before working capital changes</b>	<b>27,181.34</b>	<b>21,859.57</b>
	<i>Working capital adjustments:</i>		
	(Increase) in inventories	25.00	(230.42)
	Decrease / (Increase) in trade receivables	148.10	(456.69)
	Decrease in other financial assets	0.38	140.45
	(Increase) in other assets and deposits	(1,186.66)	(187.58)
	Increase in trade payables	(14.17)	334.49
	Increase / (Decrease) in provisions and other liabilities	186.11	111.09
	Increase in other financial liabilities	98.65	149.29
	<b>Cash generated from operations</b>	<b>26,438.75</b>	<b>21,720.20</b>
	Income tax paid, net	(3,991.50)	(3,390.11)
	<b>Net cash inflow from operating activities</b>	<b>22,447.25</b>	<b>18,330.09</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Acquisition of property, plant and equipment, capital work-in-progress (CWIP), other intangible assets and intangible assets under development (including capital advances and capital creditors)	(9,555.25)	(8,796.39)
	Proceeds from sale of property, plant and equipment	293.86	333.08
	Acquisition of subsidiary (refer Note 8)	-	(14,750.00)
	Investment in liquid mutual funds/bonds, net	(6,360.51)	4,233.90
	Deposits made having original maturity of more than 3 months	(8,747.62)	(20,856.79)
	Deposits redeemed having original maturity of more than 3 months	5,854.06	24,869.74
	Interest received	328.33	735.73
	<b>Net cash used in investing activities</b>	<b>(18,187.13)</b>	<b>(14,230.73)</b>
<b>C.</b>	<b>Cash flows from financing activities</b>		
	Proceeds from the exercise of employee stock options	410.42	305.05
	Dividend paid	(1,026.23)	(1,022.67)
	Principal payment of lease liabilities	(2,196.63)	(1,601.18)
	Finance costs paid	(2,392.34)	(2,136.15)
	<b>Net cash used in financing activities</b>	<b>(5,204.78)</b>	<b>(4,454.95)</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>(944.66)</b>	<b>(355.59)</b>
	Cash and cash equivalents at the beginning of the period	2,224.77	2,417.69
	Cash acquired on account of business combination (refer Note 30)	-	162.67
	<b>Cash and cash equivalents at end of the period</b>	<b>1,280.11</b>	<b>2,224.77</b>

Cash and cash equivalents as per above comprise of the following:

Particulars	As at 31 March 2025	As at 31 March 2024
Cash on hand	108.80	90.97
Balances with banks		
- in current accounts	581.87	928.25
- unpaid dividend accounts	0.71	0.71
- in deposit accounts having maturity less than three months	588.73	1,204.84
<b>Total cash and cash equivalents</b>	<b>1,280.11</b>	<b>2,224.77</b>

for and on behalf of the Board of Directors of  
**Vijaya Diagnostic Centre Limited**

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**Dr. S. Surendranath Reddy**

Executive Chairman

DIN Number: 00108599

Place: Hyderabad  
Date: 12 May 2025

## Independent Auditor's Report

### To the Board of Directors of Vijaya Diagnostic Centre Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Vijaya Diagnostic Centre Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate/ consolidated audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities

1. Vijaya Diagnostic Centre Limited (**Parent**)

#### Subsidiaries

2. Medinova Diagnostic Services Limited
3. VDC Diagnostics (Karnataka) LLP
4. Medinova Millennium MRI Services LLP
5. P H Diagnostic Centre Private Limited (w.e.f 21 December 2023)
6. Namrata Diagnostic Centre Private Limited (Struck off on 06 April 2024)
7. Doctorslab Medical Services Private Limited (Struck off on 06 April 2024)

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group 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 obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

## Independent Auditor's Report (Continued)

### Vijaya Diagnostic Centre Limited

a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors'/Designated Partners' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies / Designated Partners of limited liability partnerships (LLP) included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company / LLP 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies / Designated Partners of limited liability partnerships (LLP) included in the Group are responsible for assessing the ability of each company / LLP to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors / designated partners either intends to liquidate the company / LLP or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies / Designated Partners of the LLP included in the Group is responsible for overseeing the financial reporting process of each company / LLP.

#### Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

## Independent Auditor's Report (Continued)

### Vijaya Diagnostic Centre Limited

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, 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.

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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matters

- a. The consolidated annual financial results include the audited financial results of three subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 8,176.49 lakhs as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 5,569.28 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 933.96 lakhs and net cash flows (before consolidation adjustments) of Rs (385.03) lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.  
Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.  
Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

B S R and Co

**Independent Auditor's Report (Continued)**  
**Vijaya Diagnostic Centre Limited**

were subject to limited review by us.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

**BALKISHA** Digitally signed by  
**N KABRA** BALKISHAN KABRA  
Date: 2025.05.12  
14:01:25 +05'30'

**Balkishan Kabra**

*Partner*

Hyderabad

12 May 2025

Membership No.: 221202

UDIN:25221202BMOCGD2263