



S K G N & Associates LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Statements

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter

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

Our opinion is not modified in respect of this matter.

Other Information



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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

Other Matter

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



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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

For S K G N & Associates LLP

Chartered Accountants

FRN :-023403N/N500052


Neha Goyal

Partner

M. No-513853

UDIN : 25513853BMLC1Q7852



Place : Delhi
Date : 10/09/25

Annexure A to the independent Auditor's Report

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

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

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

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



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

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



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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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



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

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


Neha Goyal
Partner
M. No- 513853
UDIN :



25513853 BMLC 1 Q 7852

Place : Delhi
Date 10/09/25

Annexure B to the independent Auditor's Report

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to financial statements

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



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

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

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

Opinion

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

For S K G N & Associates LLP

Chartered Accountants

FRN :-023403N/N500052

Neha

Neha Goyal

Partner

M. No- 513853

UDIN : 25513853 BMLC 1Q7852



Place : Delhi
Date : 10/9/25

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

CIN : U8E100DL2015PLC278296

Standalone Balance Sheet as at 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Note No.	As at	As at	As at
		31st March 2025	31st March 2024	1st April 2023
I ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipment	5	618.50	554.27	353.68
(b) Right of Use Asset	6	145.11	155.76	175.44
(c) Goodwill	7	13.82	13.82	13.82
(d) Other Intangible Assets	8	968.41	1,096.08	1,213.62
(e) Intangible Assets Under Development	9	738.32	-	-
(f) Financial Assets				
(i) Investments	10	626.00	125.00	125.10
(ii) Loans	11	400.00	-	-
(iii) Other Financial Assets	12	19.80	17.30	5.30
Total Financial Asset		1,045.80	142.30	130.40
(g) Other Non Current Assets	13	-	250.00	-
Total Non Current Assets		3,550.96	2,212.22	1,886.95
(2) Current assets				
(a) Inventories	14	254.46	164.44	137.83
(b) Financial Assets				
(i) Trade Receivables	15	2,367.66	1,359.21	90.11
(ii) Cash and Cash Equivalents	16	672.83	1,164.54	1,478.63
(iii) Bank Balances other than (ii) above	16	-	-	-
(iv) Loans	11	-	7.83	5.21
(v) Other Financial Assets	12	254.08	131.37	42.13
Total Financial Asset		3,294.57	2,662.95	1,616.08
(c) Other Current Assets	13	397.58	40.69	35.32
Total Current Assets		3,946.61	2,668.08	1,789.23
Total Assets		7,497.56	5,080.31	3,676.19
II EQUITY AND LIABILITIES				
A EQUITY				
(a) Equity Share Capital	17	3,069.72	99.02	99.02
(b) Other Equity		1,473.62	2,567.17	2,180.45
Total Equity		4,543.34	2,666.19	2,279.47
B LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	172.73	192.62	210.72
(ii) Lease Liabilities	19	149.54	156.79	167.63
Total Financial Liabilities		322.27	349.41	378.35
(b) Provisions	20	35.82	37.52	50.67
(c) Deferred Tax Liabilities (net)	21	62.25	46.10	1.13
Total Non Current Liabilities		420.40	433.03	430.15
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	1,720.71	1,379.90	767.40
(ii) Lease Liabilities	19	17.92	10.84	8.75
(iii) Trade payables	22	-	-	-
a. total outstanding dues of Micro and Small Enterprises		10.07	-	-
b. total outstanding dues of Creditors Other than Micro and Small Enterprises		137.69	98.94	112.57
(iv) Other financial liabilities	23	2.24	1.54	0.79
Total Financial Liabilities		1,888.63	1,491.22	889.51
(b) Other current liabilities	24	91.80	83.30	69.46
(c) Provisions	20	15.15	2.01	1.78
(d) Current Tax Liabilities	25	538.24	404.56	5.82
Total Current Liabilities		2,533.82	1,981.09	966.57
Total Equity and Liabilities		7,497.56	5,080.31	3,676.19

Summary of material accounting policies 1-4

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

In terms of our Report of even date

For SKGN & Associates LLP

Chartered Accountants

Firm Registration number: 023403N / N500052

Neha

Neha Goyal

Partner

Membership No :513853



Place: New Delhi

Date: 10th September 2025

UDIN:

25513853BMLC107852

For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited

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

Dr. Manika Khanna

Chairperson & Managing Director

DIN : 07080907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CCZPS8123F

Place: New Delhi

Date: 10th September 2025

Dr. Poojush Khanna

Whole-time Director

DIN: 07091422

Navon Kumar

Company Secretary & Compliance Officer

M.No. A69788



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

(All amounts in ₹ lakhs, unless otherwise stated)

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

Summary of material accounting policies

1-4

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

In terms of our Report of even date

For S K G N & Associates LLP

Chartered Accountants

Firm Registration number: 023403N / N500052

For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited

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

Neha Goyal

Partner

Membership No :513853



Dr. Manika Khanna

Chairperson & Managing Director

DIN : 07090907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CCZPS8123F

Dr. Peeyush Khanna

Whole-time Director

DIN: 07091422

Naveen Kumar

Company Secretary &

Compliance Officer

M.No. A69788

Place: New Delhi

Date: 10th September 2025

UDIN: 25513853BMLC1Q7852

Place: New Delhi

Date: 10th September 2025



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

CIN : U85100DL2015PLC278296

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

(All amounts in ₹ lakhs, unless otherwise stated)

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



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

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

Changes in Liabilities arising from Financing Activities

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

Note

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

In terms of our Report of even date

For SKGN & Associates LLP**Chartered Accountants**

Firm Registration number: 023403N / N500052

Neha Goyal

Partner

Membership No :513853



For and on behalf of Board of Directors of

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

Chairperson & Managing Director

DIN : 07090907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CCZPS8123F

Dr. Peeyush Khanna

Whole-time Director

DIN: 07091422

Naveen Kumar

Company Secretary & Compliance

Officer

M.No. A69788



Place: New Delhi

Date: 10th September 2025

UDIN: 25513853 BMCC1Q7852

Place: New Delhi

Date: 10th September 2025

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

CIN : U85100DL2015PLC278296

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

(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity Share Capital

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

B. Other Equity

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

In terms of our Report of even date

For SKGN & Associates LLP**Chartered Accountants**

Firm Registration number: 023403N / N500052

Neha Goyal

Partner

Membership No :513853



For and on behalf of Board of Directors of

Gaudium IVF and Women Health Limited

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

Dr. Manika Khanna

Chairperson & Managing Director

DIN : 07090907

Dr. Peeyush Khanna

Whole-time Director

DIN: 07091422

Rakesh Kumar Sharma

Chief Financial Officer

Naveen Kumar

Company Secretary &

Compliance Officer

PAN: CCZPS8123F

M.No. A69788

Place: New Delhi

Date: 10th September 2025

UDIN:

25513853BMLC107852

Place: New Delhi

Date: 10th September 2025



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

CIN : U85100DL2015PLC278296

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

1. General Information

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

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

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

2. Basis of accounting and preparation

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

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

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

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

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

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

d) Historical Cost Convention

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

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



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

CIN : U85100DL2015PLC278296

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

e) Current / Non-Current Classification

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

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

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

3. Use of Material Accounting Estimates and Judgements

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

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

3.1 Use of estimation and assumption

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

a) Property, Plant and Equipment & Intangible Assets

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

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

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



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

CIN : U85100DL2015PLC278296

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

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

e) Income Taxes

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

3.2 Critical judgements made in applying accounting policies

a) Revenue

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

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

b) Recognition of Deferred Tax Assets

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

c) Recognition of Deferred Tax Liabilities on Undistributed Profits

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

d) Evaluation of Indicators for Impairment of Assets

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

e) Expected Credit Losses

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



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

CIN : U85100DL2015PLC278296

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

f) Useful Life of Depreciable/Amortizable Assets

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

g) Fair Value Measurements

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

h) Provisions

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

i) Leases

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

4. Material Accounting Policy Information

4.1 Property, Plant and Equipment and Depreciation

Initial Recognition

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

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

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



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

CIN : U85100DL2015PLC278296

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

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

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

Subsequent measurement

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

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

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

Depreciation

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

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

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

De-recognition

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

Capital Work in Progress and Capital Advances

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



4.2 Intangible Assets & Amortization

Initial Recognition

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

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

Subsequent measurement and Amortization

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

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

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

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

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

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

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

De-recognition

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

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

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



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4.3 Intangible Asset Under Development

Recognition and Initial Measurement

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

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

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

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

4.4 Inventories

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

4.5 Impairment of Non – Financial Assets

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

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

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

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



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

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

4.6 Financial Assets

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

Initial Recognition

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

Subsequent Measurement

a) Financial assets measured at amortized cost:

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

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

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

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

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



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

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

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

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

Impairment

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

a) Trade Receivables

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

b) Other financial assets

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

De-recognition

A financial asset is derecognized only when:

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

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

4.7 Cash and Cash Equivalents

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



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

4.8 Financial Liabilities

Initial Recognition

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

Subsequent Measurement - at amortised cost

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

De-recognition

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

Offsetting of financial instruments

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

4.9 Borrowing Costs

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

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

4.10 Employee benefits

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

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



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

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

4.11 Income Taxes

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

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

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

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

4.12 Leases

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

Company as a lessee

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

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



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

The Company's lease assets consist of the following:

Asset Description	Useful life
Leasehold Building	As per Lease period

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

Initial Measurement

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

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

Subsequent Measurement

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

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

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

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

Company as a lessor

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



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4.13 Provisions

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

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

4.14 Contingent Liabilities

Contingent liability is disclosed in case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company where the probability of outflow of resources is not remote.

4.15 Contingent Assets

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

4.16 Fair Value Measurements

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

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

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

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

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



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

4.17 Revenue Recognition

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

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

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

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

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

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

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

Entity is recognising revenue over time.

4.18 Other Income

Interest Income

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



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

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

Dividend income

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

4.19 Foreign currency transactions

Functional and presentation Currency

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

Transaction and Balances

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

4.20 Earnings per share

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

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

4.21 Segment Reporting

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

4.22 Events after reporting date

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



5 Property Plant and Equipment

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

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



6 Right of Use Assets

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

7 Goodwill

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

8 Other Intangible Assets

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



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

Additions

Disposals/ Adjustments

Balance as at 31st March 2024

Additions

Disposals/ Adjustments

Balance as at 31st March 2025**Net Block****Balance as at 1st April 2023****Balance as at 31st March 2024****Balance as at 31st March 2025**

-	-	-
121.77	5.24	127.01
-	-	-
121.77	5.24	127.01
102.76	5.29	108.05
0.04	-	0.04
224.49	10.53	235.02
1,202.42	11.20	1,213.62
1,090.12	5.96	1,096.08
987.20	1.20	988.41

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

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

Additions

Disposals/ Adjustments

Balance as at 31st March 2024

Additions

Disposals/ Adjustments

Balance as at 31st March 2025

Development of SOP	Total
-	-
-	-
-	-
738.32	738.32
-	-
738.32	738.32

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

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

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

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

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

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

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

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

Target group :

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



10 Non Current Investment

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

11 Loans

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

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

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

12 Other Financial Assets

Particulars	Non Current		Current		Non Current		Current	
	As at	As at	As at	As at	As at	As at	As at	As at
	31st March 2025	31st March 2025	31st March 2024	31st March 2024	1st April 2023	1st April 2023	1st April 2023	1st April 2023
Security Deposits with Land Lord								
- Related Party	-	120.00	-	120.00	5.30	-	41.90	-
- others	17.30	173.51	17.30	11.02	-	-	-	-
Other Deposits	1.50	0.05	-	-	-	-	-	-
Interest Accrued	-	20.52	-	0.35	-	-	0.23	-
Bank deposits having maturity more than 12	1.00	-	-	-	-	-	-	-
	19.80	254.08	17.30	131.37	5.30	-	42.13	-

13 Other Assets

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

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

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



14 Inventories

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

Particulars

Medical Consumables and Drugs

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

15 Trade Receivables**Particulars**

Unsecured

Considered Good

Less: Provision for Expected Credit Loss

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

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

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

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

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



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

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

16 Cash and Cash Equivalents

Particulars

Cash on Hand

Balances with Banks

-Current Accounts

-Deposit Accounts

Other Bank Balance

-Deposit Accounts (Having Maturity more than 3 Months but less than 12 months)

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



17 Equity Share Capital

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

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

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

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

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

17.2 Terms / Rights attached to Equity Shares

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

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

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

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

17.5 Disclosure of Share of Promoters

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



18. Borrowings

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

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

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

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

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

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

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

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

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

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

19. Lease Liabilities

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

20. Provisions

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

21. Deferred Tax Liabilities (Net)

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



22 Trade payables

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

Ageing for Trade Payables as at 31st March 2025

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

Ageing for Trade Payables as at 31st March 2024

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

Ageing for Trade Payables as at 1st April 2023

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

23 Other Financial Liabilities

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

24 Other Current Liabilities

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

25 Current Tax Liabilities (Net)

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



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

CIN : U85100DL2015PLC278296

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

Revenue from rendering of Healthcare Services

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	5,900.16	4,593.81
Total	5,900.16	4,593.81

27 Other Income**Particulars****Interest Income**

- from Bank

- from Income Tax Refund

- Loan given

Unclaimed Balances and Excess Provisions Written Back

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	0.47	0.40
	-	0.89
	22.45	-
	0.53	24.46
Total	23.45	25.75

28 Cost of Rendering Services**Particulars**

Professional and Consultation fees to doctors

Hospital Service Expense

Other Services

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	377.62	385.66
	3.22	4.26
	144.49	123.43
Total	525.33	513.35

29 Changes in Inventories of Medical Consumable and Drugs**Particulars**

(Increase)/Decrease in Inventories

Stock at the beginning of the year

- Medical Consumable and Drugs

Less : Stock at the end of the year

- Medical Consumable and Drugs

Less: Write off of Inventories

(Increase)/ Decrease in Stock

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	164.44	137.83
	254.46	164.44
	-	2.47
	(90.02)	(29.08)

30 Employee Benefits Expenses**Particulars**

Salaries, allowances and benefits to employees

Contribution to Provident Fund and Other Funds

Staff Welfare Expense

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	673.26	569.69
	19.91	18.43
	24.67	15.35
Total	717.84	603.47

31 Finance Cost**Particulars**

Interest on Borrowings from Bank

Interest on Lease Liabilities

	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
	123.61	59.41
	15.48	15.34
Total	139.09	74.75



32 Depreciation And Amortization Expense

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

33 Other Expenses

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

34 Other Comprehensive Income

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



35 Earning Per Share (EPS)

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

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

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

36 Net Assets Value per share

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

37 Employee Benefits

Defined Benefit Plans

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

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



Balance Sheet

Benefit asset / liability

Present value of defined benefit obligation

(36.27)

(39.53)

Fair value of plan assets

-

-

Assets / (Liability) recognized in the balance sheet

(36.27)

(39.53)

Change in the present value of the defined benefit obligation

Opening defined benefit obligation

39.53

52.44

Expenses Recognised in Statement of Profit and Loss Account

Current service cost

12.27

12.18

Interest cost on benefit obligation

2.85

3.86

Recognised in Other Comprehensive Income

Actuarial (gain)/loss on obligation

(18.39)

(28.96)

Closing defined benefit obligation

36.26

39.52

Assumptions

Discount Rate (%)

6.99%

7.22%

Expected rate of salary increase (%)

6.00%

6.00%

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

Sensitivity analysis of the defined benefit obligation

Impact of the change in discount rate

Increase of 0.50%

(2.37)

(2.25)

Decrease of 0.50%

2.62

2.50

Impact of the change in salary increase

Increase of 0.50%

2.28

2.33

Decrease of 0.50%

(2.33)

(2.28)

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

Defined Contribution Plans

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

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

38 Contingent Liabilities and Pending Litigations

Pending Litigations

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

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

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

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

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



39 Tax Expenses

Provision for tax recognised in Profit and Loss
Particulars

Current Tax
Deferred Tax
Taxes for Earlier Years

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

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

Country's Statutory Income Tax Rates*
Accounting Profits Before Income Tax
Effect of Non-Deductible expense and exempt
non-operating income/Other Income
Taxable Income
Tax Expense Provided in the Statement of Profit
and Loss
Effective Tax Rate

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

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

40 First Time Adoption of Ind AS

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

Particulars

Net worth as per I GAAP financials
Adjustments increase / (decrease):
FY 21-22: Gratuity Impact in Opening reserves
Gratuity Provision
Interest Adjustment on Account of Floating Rate of Interest
Reversal of Gratuity Expenses recognised in earlier year
Depreciation of Right of Use Assets
Reversal of Amortisation of Goodwill
Reversal of Rent Expenses on account of
Interest Cost on Right of Use Assets
Net Worth as per the IND AS

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

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

Particulars

Net Profit/ (Loss) after Tax as per Previous Indian GAAP
Ind AS: Adjustments Profit increase / (decrease):
Gratuity Provision
Actuarial (Gain) / Loss on employee defined benefit obligation recognised in OCI
Interest Adjustment on Account of Floating Rate of Interest
Reversal of Gratuity Expenses recognised in earlier year
Gratuity Expense recognised for the period as per IndAS 19
Depreciation of Right of Use Assets
Reversal of Amortisation of Goodwill
Reversal of Rent Expenses on account of recognition of ROU
Interest Cost on Right of Use Assets
Income Adjustment due to Accounting Policy IND AS 115
Net Profit/ (Loss) after Tax before OCI as per the IND AS

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



41 Segment Reporting

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

42 Related Party Disclosure

a) Name of Related parties and description of relationship

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

b) Transactions during the year

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

c) Balance outstanding as at the year end

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



43 Leases

Company as Lessee

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

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

Particulars	As at 31st March 2025	As at 31st March 2024	As at 1st April 2023
At the Beginning of the Period	155.76	175.44	-
Addition	14.44	-	177.08
Deletion	-	-	-
Depreciation	24.09	19.68	1.84
At the End of the Period	146.11	155.76	175.44

Movement in Lease Liabilities

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

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

Contractual Maturities (undiscounted)

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

The incremental borrowing rate applied to lease liabilities is 9%

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



44 Capital Management

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

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

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

45 Financial Risk Management Objectives and Policies**a. Financial Risk Management Framework**

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

Risk Exposures and Responses

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

i) Market risk

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

Interest rate risk

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

Foreign currency risk

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

ii. Credit risk

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

Credit risk management

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

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

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



iii. Liquidity risk

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

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

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

b. Financial instruments by category

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

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



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

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

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

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

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

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

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

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

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



Total Financial Liabilities	-	2,200.82	-	2,200.82
As at 31st March 2024	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Subsidiary	-	-	125.00	125.00
Investment (Non-Current) (other than in subsidiary)	-	-	-	-
Trade receivables	-	1,359.21	-	1,359.21
Loans	-	7.83	-	7.83
Cash and cash equivalents	-	1,164.54	-	1,164.54
Other Financial Assets	-	148.67	-	148.67
Total Financial Assets	-	2,680.24	125.00	2,805.24
Financial Liabilities				
Borrowings	-	1,572.62	-	1,572.62
Trade payables	-	98.94	-	98.94
Lease Liabilities	-	167.63	-	167.63
Other Financial Liabilities	-	1.54	-	1.54
Total Financial Liabilities	-	1,840.64	-	1,840.64
As at 1st April 2023	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment in Subsidiary	-	-	125.10	125.10
Investment (Non-Current) (other than in subsidiary)	-	-	-	-
Trade receivables	-	90.11	-	90.11
Loans	-	5.21	-	5.21
Cash and cash equivalents	-	1,478.63	-	1,478.63
Other Financial Assets	-	47.43	-	47.43
Total Financial Assets	-	1,621.38	125.10	1,746.48
Financial Liabilities				
Borrowings	-	978.12	-	978.12
Trade payables	-	112.57	-	112.57
Lease Liabilities	-	176.38	-	176.38
Other Financial Liabilities	-	0.79	-	0.79
Total Financial Liabilities	-	1,267.85	-	1,267.85

Valuation Process and Technique Used to Determine Fair Value

Specific valuation techniques used to value financial instruments include:

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

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

i. Net assets value method

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

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

47 Business Combination

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

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

Goodwill Impairment

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



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

CIN : U85100DL2015PLC278296

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

48 Analytical Ratios

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



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



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

CIN : U85100DL2015PLC278296

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

(All amounts in ₹ lakhs, unless otherwise stated)

49 Corporate Social Responsibility

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

Particulars

Amount Required to be Spent as per Section

Amount available for set off from previous years

Amount Spent During the Year

Shortfall at the end of the year

Amount available for set off

Total Spent during the year

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

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

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

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

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

51 Disclosures of the transactions with Struck Off Companies

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

52 Additional Regulatory Information Required

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

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



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

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

(All amounts in ₹ lakhs, unless otherwise stated)

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

In terms of our Report of even date

For and on behalf of Board of Directors of

For SKGN & Associates LLP

Chartered Accountants

Firm Registration number: 023403N / N500052

Neha Goyal

Partner

Membership No :513853



Place: New Delhi

Date: 10th September 2025

UDIN: 25513853BMLC1Q7852

Gaudium IVF and Women Health Limited

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

Dr. Manika Khanna

Chairperson & Managing Director

DIN : 07090907

Rakesh Kumar Sharma

Chief Financial Officer

PAN: CGZPS6123F

Place: New Delhi

Date: 10th September 2025

Dr. Peeyush Khanna

Whole-time Director

DIN: 07091422

Naveen Kumar

Company Secretary & Compliance Officer

M.No. A69788

