

INDEPENDENT AUDITOR'S REPORT

To The Members of Quality Care India Limited Report on the Audit of the Special Purpose Interim Condensed Consolidated Financial Statements

Opinion

We have audited the accompanying Special Purpose Interim Condensed Consolidated Financial Statements of **Quality Care India Limited** (the "Parent") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") which includes Group's share of profit in its joint venture, which comprise the Special Purpose Interim Condensed Consolidated Balance Sheet as at September 30, 2025, and the Special Purpose Interim Condensed Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Special Purpose Interim Condensed Consolidated Statement of Cash Flows and the Special Purpose Interim Condensed Consolidated Statement of Changes in Equity for the six months then ended, and notes to the financial statements including summary of material accounting policies and other explanatory information (collectively, the "Special Purpose Interim Condensed Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate Special Purpose Interim Condensed Consolidated Financial Statements of the subsidiaries and joint venture referred to in the Other Matters section below, the aforesaid Special Purpose Interim Condensed Consolidated Financial Statements are prepared, in all material respects, in accordance with the basis set out in Note 2(a)(i) to the Special Purpose Interim Condensed Consolidated Financial Statements.

Basis for Opinion

We conducted our audit of the Special Purpose Interim Condensed Consolidated Financial Statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Special Purpose Interim Condensed Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Special Purpose Interim Condensed Consolidated Financial Statements under the provisions of the Act and the Rules made 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 obtained by us and the audit evidence obtained by the other auditors in terms is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Interim Condensed Consolidated Financial Statements.

Emphasis of Matter - Basis of preparation and Restriction on Distribution and Use

We draw attention to Note 2(a)(i) of the Special Purpose Interim Condensed Consolidated Financial Statements, which describes the basis of preparation and presentation. This Special Purpose Interim Condensed Consolidated Financial Statements is prepared by the Group at the request of the Board of Directors of the Parent for onward submission of certain financial information as per the audited Special Purpose Interim Condensed Consolidated Financial Statements in the abridged prospectus of Aster DM Healthcare Limited for proposed merger of the Company with Aster DM Healthcare Limited. Accordingly, this report is not for the use or benefit of any other party, made available to or otherwise disclosed to any other party and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Our opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Special Purpose Interim Condensed Consolidated Financial Statements

The preparation of the Special Purpose Interim Condensed Consolidated Financial Statements is the responsibility of the Board of Directors of the Parent Company in accordance with the basis stated in Note 2(a)(i) to the Special Purpose Interim Condensed Consolidated Financial Statements for the purpose set out in "Emphasis of Matter- Basis of preparation and Restriction on Distribution and Use" paragraph.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Special Purpose Interim Condensed Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Interim Condensed Consolidated Financial Statements, management and the respective Board of Directors of the companies included in the Group are responsible for assessing the respective 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 intend to liquidate their respective Company or to cease operations, or has no realistic alternative but to do so.

- The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Special Purpose Interim Condensed Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Special Purpose Interim Condensed Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 management's 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 Group'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 Special Purpose Interim Condensed Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Special Purpose Interim Condensed Consolidated Financial Statements, including the disclosures, and whether the Special Purpose Interim Condensed Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its joint venture to express an opinion on the Special Purpose Consolidated Interim Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Special Purpose Interim Condensed Financial Statements of such entities included in the Special Purpose Interim Condensed Consolidated Financial Statements of which we are the independent auditors. For the entities included in the Special Purpose Interim Condensed Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the Special Purpose Consolidated Interim Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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 Matters

- (a) We did not audit the Special Purpose Interim Condensed Financial Statements of two subsidiaries, whose Special Purpose Interim Condensed Financial Statements reflect total assets of ₹ 8,198.25 million as at September 30, 2025, total revenues of ₹ 4,499.94 million and net cash inflows amounting to ₹ 736.71 for the six months ended on that date, as considered in the Special Purpose Interim Condensed Consolidated Financial Statements. These Special Purpose Interim Condensed Financial Statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Special Purpose Interim Condensed Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.



(b) We did not audit the Special Purpose Interim Condensed Financial Statements of three subsidiaries, whose Special Purpose Interim Condensed Financial Statements reflect total assets of ₹ 9,867.47 million as at September 30, 2025, total revenues of ₹ 168.29 million and net cash outflow amounting to ₹ 1.19 million for the six months ended on that date, as considered in the Special Purpose Interim Condensed Consolidated Financial Statements. These Special Purpose Interim Condensed Financial Statements are unaudited and have been furnished to us by the Management and our opinion on the Special Purpose Interim Condensed Consolidated Financial Statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such Special Purpose Interim Condensed Financial Statements. In our opinion and according to the information and explanations given to us by the Management, these Special Purpose Interim Condensed Financial Statements are not material to the Group.

(c) The Special Purpose Interim Condensed Consolidated Financial Statements also include the Group's share of net profit of ₹ Nil for the six months ended September 30, 2025, as considered in the Special Purpose Interim Condensed Consolidated Financial Statements, in respect of a joint venture, whose Special Purpose Interim Condensed Financial Statements have not been audited by us. These Special Purpose Interim Condensed Financial Statements are unaudited and have been furnished to us by the Management and our opinion on the Special Purpose Interim Condensed Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unaudited Special Purpose Interim Condensed Financial Statements. In our opinion and according to the information and explanations given to us by the Management, this Special Purpose Interim Condensed Financial Statements are not material to the Group.

Our opinion on the Special Purpose Interim Condensed Consolidated Financial Statements above is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors and the Special Purpose Interim Condensed Financial Statements certified by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)


Ajay Jhawar
Partner
(Membership No.223888)
(UDIN : 26223888VIRCRA7855)

Place: Hyderabad
Date: January 27, 2026

Quality Care India Limited
Special Purpose Interim Condensed Consolidated Balance Sheet
 (All amounts in ₹ million, except share data and where otherwise stated)

Particulars	Notes	As at 30 September 2025
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	4.1	36,268.20
(b) Right-of-use assets	4.2	2,248.54
(c) Capital work-in-progress	4.3	1,139.52
(d) Investment property	4.4	502.40
(e) Goodwill	4.5	24,580.61
(f) Other intangible assets	4.5	9,473.35
(g) Intangible assets under development	4.6	11,16
(h) Investments accounted for using the equity method	4.7 (a)	0.02
(i) Financial assets		
(i) Investments	4.7 (a)	35.34
(ii) Loans	4.14 (a)	31.60
(iii) Other financial assets	4.8 (a)	657.05
(j) Deferred tax assets (net)	4.9 (a)	916.44
(k) Non-current tax assets (net)	4.9 (b)	1,239.02
(l) Other non-current assets	4.10 (a)	632.93
Total non-current assets (A)		77,736.18
B. Current assets		
(a) Inventories	4.11	987.49
(b) Financial assets		
(i) Investments	4.7 (b)	7.24
(ii) Trade receivables	4.12	3,881.57
(iii) Cash and cash equivalents	4.13 (a)	2,543.26
(iv) Bank balances other than (iii) above	4.13 (b)	4,253.05
(v) Loans	4.14 (b)	2.00
(vi) Other financial assets	4.8 (b)	149.79
(c) Other current assets	4.10 (b)	1,013.43
(d) Assets classified as held for sale	4.34	526.87
Total current assets (B)		13,364.70
Total assets (A+B)		91,100.88
EQUITY AND LIABILITIES		
Equity		
A. Equity		
(a) Equity share capital	4.15 (a)	3,809.21
(b) Other equity	4.15 (b)	41,341.30
Equity attributable to the owners of the Company		45,150.51
(c) Non-controlling interest	4.15 (b)	16,197.42
Total equity (A)		61,347.93
Liabilities		
B. Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	4.16	4,774.54
(ii) Lease liabilities		2,441.82
(iii) Other financial liabilities	4.19 (a)	524.55
(b) Employee benefit obligations	4.17 (a)	404.33
(c) Deferred tax liabilities (net)	4.9 (a)	4,505.42
Total non-current liabilities (B)		12,650.66
C. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	4.16	4,116.26
(ii) Lease liabilities		225.00
(iii) Trade payables		
(a) total outstanding dues of micro and small enterprises	4.18 (a)	256.79
(b) total outstanding dues other than (iii) (a) above	4.18 (b)	3,742.76
(iv) Other financial liabilities	4.19 (b)	7,635.06
(b) Employee benefit obligations	4.17 (b)	219.47
(c) Other current liabilities	4.20	624.59
(d) Current tax liabilities (net)	4.9 (b)	282.36
Total current liabilities (C)		17,102.29
Total liabilities (B+C)		29,752.95
Total equity and liabilities (A+B+C)		91,100.88

The accompanying notes are an integral part of the Special Purpose Interim condensed consolidated financial statements.

This is the Special Purpose Interim condensed Consolidated Balance Sheet referred to in our report of even date.

For Deloitte Haskins & Sells
 Chartered Accountants
 Firm's Registration No: 008072S

May Jhawar
 Partner
 Membership No: 223888

Place: Hyderabad

Date: 27 January 2026



Varun Shailal Khanna
 Managing Director
 DIN: 03584124
 Place : Hyderabad

Vishal Maheshwari
 Chief Financial Officer
 PAN:AAVPM0561F
 Place : Hyderabad

Date: 27 January 2026

Ashwarya Ravi Vikram
 Director
 DIN: 08153649
 Place : Mumbai

Gayathri Chandramouli
 Company Secretary
 Membership No.: 41863
 Place: Hyderabad

Date: 27 January 2026

Quality Care India Limited
Special Purpose Interim Condensed Consolidated Statement of Profit and Loss
 (All amounts in ₹ million, except share data and where otherwise stated)

Particulars	Notes	For the Six Months ended 30 September 2025
I Revenue from operations	4.21	22,701.30
II Other income	4.22	261.12
III Total income (I+II)		22,962.42
IV Expenses		
(i) Purchases of medical consumables and pharmacy items	4.23	5,135.92
(ii) Changes in inventories of medical consumables and pharmacy items	4.24	(33.73)
(iii) Employee benefits expense	4.25	3,886.31
(iv) Other expenses		9,044.61
Total expenses (IV)		18,033.11
V Earnings before interest, tax, depreciation and amortisation (EBITDA) (III-IV)		4,929.31
(i) Finance costs	4.26	720.82
(ii) Depreciation and amortisation expense	4.27	1,319.99
VI Profit before exceptional items		2,888.50
Exceptional items	4.38	125.37
VII Profit before share of loss of a joint venture		2,763.13
(i) Share of loss of a joint venture accounted for using the equity method		-
VIII Profit before tax		2,763.13
IX Income tax expense/(credit):		
(i) Current tax expense	4.28	919.35
(ii) Deferred tax expense/(credit)	4.28	(5.42)
Total tax expense		913.93
X Profit for the period (VIII-IX)		1,849.20
XI Other comprehensive income/ (loss)		
(i) Items that will not be reclassified to Statement of Profit and Loss		
(a) Gain/(loss) on remeasurement of post-employment benefit obligations		11.38
(b) Fair value measurement of unquoted equity shares		(688.13)
(c) Income tax relating to above item		93.12
(ii) Items that will be reclassified subsequently to profit or loss		
(a) Exchange differences on translation of foreign operations		135.18
Other Comprehensive Income/(loss) for the period, net of tax		(448.45)
XI Total comprehensive income for the period (X+XI)		1,400.75
XII Profit for the period attributable to:		
Owners of the parent		1,175.49
Non-controlling interests		673.71
XIII Other comprehensive income/(loss) attributable to:		
Owners of the parent		(379.72)
Non-controlling interest		(68.73)
XIV Total comprehensive income attributable to:		
Owners of the parent		795.77
Non-controlling interests		604.98

Earnings per share (Nominal value of equity share ₹10)

4.29 3.09

Basic earnings per equity share (in ₹) 4.29 3.09

Diluted earnings per equity share (in ₹) 4.29 3.04

The accompanying notes are an integral part of the special purpose interim condensed consolidated financial statements.

This is the special purpose Interim condensed Consolidated Statement of Profit and Loss referred to in our report of even date.

For Deloitte Haskins & Sells
 Chartered Accountants
 Firm's Registration No: 008072S

Ajay Jhawar
 Partner
 Membership No: 223888

Place: Hyderabad
 Date: 27 January 2026



For and on behalf of Board of Directors of
Quality Care India Limited
 CIN: U85110TG1992PLC014728

Varun Shadilal Khanna
 Managing Director
 DIN: 03584124
 Place : Hyderabad

Vishal Maheshwari
 Chief Financial Officer
 PAN:AAVPM0561F
 Place : Hyderabad

Date: 27 January 2026

Ayshwarya Ravi Vikram
 Director
 DIN: 08153649
 Place : Mumbai

Gayathri ChandramouliSwaran
 Company Secretary
 Membership No.: 41863
 Place: Hyderabad

Date: 27 January 2026

Quality Care India Limited
Special Purpose Interim condensed Consolidated Statement of Changes in Equity
(All amounts in ₹ million, except share data and where otherwise stated)

A. Share capital

Particulars	Notes	Number of shares	Amount
Balance as at 1 April 2025		38,09,20,552	3,809.21
Changes in equity share capital	4.15 (a)	-	-
Balance as at 30 September 2025		38,09,20,552	3,809.21

B. Other equity

Particulars	Attributable to owners of Parent Company				Non-controlling interest (NCI)			
	Reserves and surplus		Items of other comprehensive income / (loss)					
Securities premium	Capital reserve	Share options outstanding account	Equity component of CCPS	Retained earnings	Foreign Currency Translation Reserve	Remeasurement of net defined benefit liability/(asset), net of tax	Equity instruments through OCI	Total other equity attributable to equity holders of Parent Company
As per Audited Financial statements as at 31 March 2025	35,938.26	11.31	160.92	434.24	4,493.95	7.60	(48.39)	266.54
Gross obligation under written put option on Non-controlling interest (refer note 4.35)	-	-	-	(434.24)	(844.79)	-	-	(844.79)
Transferred to retained earnings (refer note 4.15(b))	-	-	-	(434.24)	434.24	-	-	-
Balance as at 1 April 2025	35,938.26	11.31	160.92	-	4,083.40	7.60	(48.39)	266.54
Profit for the period	-	-	-	-	1,175.49	-	-	-
Other comprehensive income, net of tax	-	-	-	-	-	81.27	-	-
Share based compensation expense	-	-	-	-	-	-	6.67	-
Dividend paid to Non-controlling interest	-	-	-	-	-	-	-	-
Balance as at 30 September 2025	35,938.26	11.31	286.81	-	5,258.89	88.87	(41.72)	(201.12)
								4,341.30
								16,197.42

The accompanying notes are an integral part of the Special Purpose Interim condensed consolidated financial statements.

This is the Special Purpose Interim condensed Consolidated Statement of changes in equity referred to in our report of even date.

For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No: 008072S
Ajay Jhawar
Partner
Membership No: 223888

Place: Hyderabad
Date: 27 January 2026

Ajay Jhawar
Managing Director
DIN: 03584124
Place : Hyderabad

Vinay Shadil Khanna
Managing Director
DIN: 03584124
Place : Hyderabad





Ayshwarya Ravi Vikram
Director
DIN: 08153649
Place : Mumbai



Vishal Maheshwari
Chief Financial Officer
PAN: A VPM0561F
Place : Hyderabad



Gayathri Chandramouli Swaran
Company Secretary
Membership No : 41863
Place: Hyderabad



Deloitte Haskins & Sells
Chartered Accountants
SELLS
DELOITTE

Date: 27 January 2026

Quality Care India Limited
Special Purpose Interim condensed Consolidated Statement of Cash Flows
 (All amounts in ₹ million, except share data and where otherwise stated)

Particulars	For the six months ended 30 September 2025
Cash flow from operating activities	
Profit before tax	2,763.13
Adjustments:	
Net gain arising on mutual funds designated at FVTPL	(0.26)
Depreciation and amortisation expense	1,319.99
Expected credit loss	192.81
Provision on doubtful loans	3.75
Loss/(profit) on sale of property, plant and equipment	15.33
Liabilities no longer required written back	(9.78)
Share based compensation expense	125.89
Interest income	(212.37)
Finance costs	720.82
Exchange difference	(16.86)
Lease remeasurement gain	(2.66)
Fair value of security deposits	(3.88)
Change in operating assets and liabilities:	4,895.91
Increase in inventories	(1.02)
Increase in trade receivables	(486.93)
Increase in loans	(8.95)
Increase in other assets	(578.96)
Increase in other financial assets	(20.40)
Increase in trade payables	611.39
Increase in provisions	36.59
Increase in other financial liabilities	27.49
Increase in other liabilities	159.42
Cash generated from operations	4,634.54
Income tax paid, net	(1,077.92)
Net cash inflow from operating activities (A)	3,556.62
Cash flow from investing activities	
Purchase of property, plant and equipment and intangible assets	(2,088.79)
Proceeds from sale of property, plant and equipment	27.34
Interest received on fixed deposits	189.50
Interest received on income tax refund	0.95
Movement in other bank balances, net	(860.07)
Net cash outflow from investing activities (B)	(2,731.07)
Cash flow from financing activities	
Proceeds from borrowings	287.57
Interest paid	(366.07)
Dividend paid	(20.09)
Payment of lease liabilities	(226.00)
Net cash outflow from financing activities (C)	(324.59)
Net increase in cash and cash equivalents (A + B + C)	500.96
Cash and cash equivalents at the beginning of the year	(395.10)
Effects of exchange rate changes on cash and cash equivalents	16.86
Cash and cash equivalents at the end of the period (note 1)	122.72

As at
30 September 2025

Note 1:

Cash and cash equivalents as per above comprise of the following

- Included in cash and cash equivalents

Cash on hand (refer note 4.13(a))	54.60
Balances with banks in current accounts (refer note 4.13(a))	681.75
Deposits with original maturity up to 3 months (refer note 4.13(a))	1,806.91
Cash credit facilities from bank (refer note 4.16)	(2,420.54)
Balances as per Statement of Cash Flows	122.72

This is the Special Purpose Interim condensed Consolidated Statement of Cash Flows referred to in our report of even date.

For Deloitte Haskins & Sells
 Chartered Accountants
 Firm's Registration No: 008072S

Ajay Jhawar
 Partner
 Membership No: 223888

Place: Hyderabad
 Date: 27 January 2026



For and on behalf of Board of Directors of
Quality Care India Limited
 CIN: U85110TG1992PLC014728

Varun Shadil Khanna
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Date: 27 January 2026

Ayshwarya Ravi Vikram
 Director
 DIN: 08153649
 Place : Mumbai

Guruthi ChandramouliSwaran
 Company Secretary
 Membership No.: 41863
 Place: Hyderabad

Date: 27 January 2026

Quality Care India Limited

Notes to the Special Purpose Interim condensed consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

1) Corporate information

Quality Care India Limited ("the Company" or "QCIL" or "Parent Company" or "Parent") is a public company domiciled in India and is incorporated under the erstwhile provisions of the Companies Act, 1956 applicable in India. The registered office of the Company is located at #6 3-248/2, Road no. 1, Banjara Hills, Hyderabad - 500034.

The Parent Company and its subsidiaries (collectively referred to as "Group") and a joint venture are primarily engaged in providing healthcare and related services. The Group has a network of multi-speciality hospitals across various cities in India and Bangladesh.

2) Material Accounting Policies

a) Statement of compliance

(i) Basis of preparation

The Special Purpose Interim condensed consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") and joint venture comprises the Consolidated Balance Sheet as at September 30, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the six months ended September 30, 2025 and a summary of material accounting policies and other explanatory information (together referred to as the "Special Purpose Interim Condensed Consolidated Financial Statements").

The special purpose interim condensed consolidated financial statements of the Company have been prepared as per the recognition and measurement principles of Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India except for:

1. Presenting comparative financial information in line with Para 5(ea) to Ind AS 34 read with paragraphs 38 and 38A of Ind AS 1 "Presentation of Financial Statements" and;
2. Disclosing all the notes and other explanatory information as required by Para 5(e) to 'Ind AS 34' and 'Guidance note on Division II Ind AS Schedule III to The Companies Act, 2013'.

The special purpose interim condensed consolidated financial statements have been prepared by the Company's Management at the request of the Board of Directors of the Company for onward submission of certain financial information as per the audited Special Purpose interim condensed consolidated financial statements in the prospectus of Aster DM Healthcare Limited for proposed merger of the Company with Aster DM Healthcare Limited.

These Special Purpose Interim Condensed Consolidated Financial Statements have been approved by the Board of Directors of the Company on 27 January 2026.

(ii) Historical cost convention

The Special Purpose Interim condensed consolidated financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities measured at fair value ;
- Assets held for sale - measured at fair value less cost to sell
- Defined benefit plan - plan assets measured at fair value.
- Share-based payments



Quality Care India Limited

Notes to the Special Purpose Interim condensed consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

(iii) Critical estimates and judgements:

The preparation of financial information requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involved a high degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial information.

The area involving critical estimates or judgements are:

- Useful lives of property, plant and equipment, right-of-use assets and intangible assets
- Estimation of defined benefit obligations and other long-term benefit plan
- Estimated impairment of financial assets and non-financial assets
- Provision for expected credit loss
- Provisions and contingent liabilities

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

(iv) Basis of consolidation

The Special Purpose Interim condensed consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries and a joint venture.

List of subsidiaries and joint venture included in the Special purpose Interim condensed consolidated financial statement is as under:

Particulars	Relationship	Principal place of business	Effective interest held by holding Group as at 30 September 2025
Ganga Care Hospital Limited	Subsidiary	India	74.13%
Ramkrishna Care Medical Sciences Private Limited	Subsidiary	India	56.33%
Quality Care Jharsuguda Private Limited	Subsidiary	India	100.00%
Culinary Cure Foods Private Limited	Subsidiary	India	100.00%
Convenient Hospitals Limited	Subsidiary	India	100.00%
Heart Care Institute And Research Centre (Indore) Pvt Ltd	Step down Subsidiary	India	100.00%
United Ciigma Institute of Medical Sciences Private Limited	Subsidiary	India	76.00%
United Ciigma Hospitals Healthcare Private Limited	Step down Subsidiary	India	76.00%
Ciigma Institute of Medical Sciences Private Limited	Step down Subsidiary	India	76.00%
Condis India Healthcare Private Limited (Refer note no.4.38)	Subsidiary	India	90.33%
KIMS Health Care Management Limited (Refer note no.4.38)	Step down Subsidiary	India	79.26%
Spiceretreat Hospitality Private Limited	Step down Subsidiary	India	79.26%
KIMS Kottayam Institute of Medical Science Private Limited (formerly known as KIMS Bellerose Institute of Medical Science Private Limited)	Step down Subsidiary	India	79.26%
KIMS Kollam Multi Speciality Hospital India Private Limited	Step down Subsidiary	India	79.26%
KIMS Al Shifa Healthcare Private Limited	Step down Subsidiary	India	40.42%
KIMSHEALTH Executive Leisure Private Limited	Step down Subsidiary	India	79.26%
KIMS Nagercoil Institute of Medical Sciences Private Limited	Step down Subsidiary	India	79.26%
Chemistry Intermediate holdings Limited	Subsidiary	Mauritius	100.00%
STS Holdings Limited	Step down Subsidiary	Bangladesh	60.12%
STS Hospital Chittagong Limited	Step down Subsidiary	Bangladesh	60.12%
Quality Care health services India Private Limited	Joint venture	India	50.00%



Quality Care India Limited**Notes to the Special Purpose Interim condensed consolidated financial statements**

(All amounts in ₹ million, except share data and where otherwise stated)

b) Property, plant and equipment

Freehold land is carried at historical cost. All other property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on the basis of straight line method, except for Ramkrishna Care Medical Sciences Private Limited where depreciation is provided on the basis of written down value method. Depreciation is provided using the useful lives and in the manner prescribed below:

Asset description	Life of the asset (in years)
Buildings	15 - 60
Plant and Machinery used in medical and surgical operations	3 - 13
Furniture and fixtures	4 - 10
Vehicles	5 - 8
Office Equipment	5 - 10

Leasehold improvements are depreciated over the shorter of their useful life or the lease term, unless the entity expects to use the assets beyond the lease term.

The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss.



Quality Care India Limited

Notes to the Special Purpose Interim condensed consolidated financial statements

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c) Investment Properties

Investment properties, principally land and office buildings, are held for long-term rental yields and are not occupied by the group. They are carried at cost.

Investment properties are depreciated using the straight-line method to allocate the cost of assets over their estimated useful lives. Investment properties (buildings) has useful life of 53 years.

Investment property is measured initially at cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

d) Intangible Assets

(i) Goodwill

Goodwill arises on acquisition of subsidiaries and businesses. Goodwill is not amortised but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

(ii) Other intangible assets

Other intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, other intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the Statement of profit and loss in the period in which the expenditure is incurred.

The Group amortizes other intangible assets with a finite useful life using the straight-line method over the following periods:

Asset description	Life of the asset (in years)
Software	3 - 5

An item of intangible asset is derecognised when no future economic benefit are expected to arise from the continued use of the asset or upon disposal. Any gain or loss on disposal of an item of intangible assets is recognised in profit or loss.

(iii) Brands and trademarks

Trademarks and brands acquired in a business combination are recognised at fair value at the acquisition date. The management has considered life of brand and trademark having an indefinite life because there is no foreseeable limit of the asset and it is expected to contribute the net cash inflows indefinitely.

In accordance with Ind AS 36, the group to test an intangible asset with an indefinite useful life for impairment by comparing its recoverable amount with its carrying amount (a) annually, and (b) whenever there is an indication that the intangible asset may be impaired.

Review of useful life assessment: The useful life of an intangible asset that is not being amortized shall be reviewed each period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite shall be accounted for as a change in an accounting estimate in accordance with Ind AS 8.

In accordance with Ind AS 36, reassessing the useful life of an intangible asset as finite rather than indefinite is an indicator that the asset may be impaired. As a result, the entity tests the asset for impairment by comparing its recoverable amount, determined in accordance with Ind AS 36, with its carrying amount, and recognizing any excess of the carrying amount over the recoverable amount as an impairment loss.



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e) Revenue recognition

Revenue primarily comprises fees charged under contract for inpatient and/or outpatient hospital services and includes sale of products

Contracts with customers could include promises to transfer multiple services/ products to a customer. The Group assesses the product/ services promised in a contract and identifies distinct performance obligation in the contract. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of services rendered, and goods sold is net of variable consideration on account of various discounts and schemes offered by the Group as part of the contract including claims. Further, the Group also determines whether the performance obligation is satisfied at a point in time or over a period of time. These judgments and estimations are based on various factors including contractual terms and historical experience.

Revenue from healthcare services and related activities

Revenue is recognised at the transaction price when each performance obligation is satisfied at a point in time when inpatient/ outpatients has actually received the service except for few specific services where the performance obligation is satisfied over a period of time.

Other operating revenue comprises revenue from various ancillary revenue generating activities such as clinical research, income from outsourced facilities and academic/training services which is recognised over the period of time, in accordance with the terms of the relevant agreements, as and when services are performed.

Revenue from sale of pharmacy

In respect of sale of pharmaceutical products, where the performance obligation is satisfied at a point in time, revenue is recognised when the control of goods is transferred to the customer.

Trade receivables

For trade receivables, the Group applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

f) Share based payments

Equity settled share options

The Parent Company has granted employee stock options to the eligible employees of the Group. As per the scheme, on fulfilling of the vesting conditions the Parent Company will issue shares to the eligible employees of the Group.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest.



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Share appreciation rights

Liabilities for the Group share appreciation rights are recognised as employee benefit expense over the relevant service period based on the estimated number of rights that are expected to vest. The liabilities are presented as employee benefit obligations and remeasured to fair value at each reporting date, with any measurement changes recognised in profit or loss as employee benefit expense. In estimating the fair value, market conditions and non-vesting conditions are taken into account. Where share appreciation rights are forfeited due to a failure by the employee to satisfy the service conditions, the liability is derecognised and expenses previously recognised are reversed.

g) Business combination

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are

- fair values of the assets transferred
- liabilities incurred by the former owners of the acquired business
- equity interests issued by the Group
- fair value of any asset or liability resulting from a contingent consideration arrangement.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The group recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interests proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred.

The excess of the:

- consideration transferred
- amount of any non-controlling interest in the acquired entity
- acquisition date fair value of any previous equity interest in the acquired entity

Over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised in other comprehensive income and accumulated in equity as capital reserve provided there is clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. In other cases, the bargain purchase gain is recognised directly in equity as capital reserve.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

If the business combination is achieved stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in profit or loss or other comprehensive income, as appropriate.



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Common control business combinations

Business combinations arising from transfers of interests in entities that are under the control of the shareholder that controls the Group are accounted for as if the acquisition had occurred at the beginning of the preceding period in the financial statements or, if later, at the date that common control was established; for this purpose comparatives are revised. The assets and liabilities acquired are recognised at their carrying amounts. The identity of the reserves is preserved, and they appear in the standalone financial statements of the Group in the same form in which they appeared in the financial statements of the acquired entity. The difference, if any, between the consideration and the amount of share capital of the acquired entity is transferred to capital reserve.

h) Principles of consolidation and equity accounting

(i) Subsidiaries

Subsidiaries are all entities over which the group has control. The group controls an entity where the group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

The Group combines the financial statements of the parent company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income, expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides an evidence of impairment of the transferred asset. Accounting policies of the subsidiaries have been changed where necessary to ensure consistency with the accounting policies adopted by the group.

(iii) Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of adjustment to non-controlling interests and consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.



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(iv) Equity Method

Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 3(e) below.

3) Summary of other accounting policies

This note provides a list of other accounting policies adopted in the preparation of these special purpose interim condensed consolidated financial statements to the extent they have not been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Rounding of amounts

All amounts disclosed in the special purpose interim condensed consolidated financial statements and notes have been rounded off to the nearest two decimal places of millions as per the requirement of Schedule III, unless otherwise stated.

b) Foreign currency translation

(i) Functional and presentation currency

Items included in the special purpose interim condensed consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The special purpose interim condensed consolidated financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entities net investment in that foreign operation.

Foreign exchange differences arising on foreign currency borrowings are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.



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(iii) Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

c) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the special purpose interim condensed consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are not recognised for temporary differences between the carrying amount and tax base of investments in subsidiaries, branches and associates and interest in joint arrangements where the group is able to control the timing of the reversal of temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum alternate tax (MAT) paid in a period is charged to the Special purpose interim condensed consolidated Statement of Profit and Loss as current tax. The Group recognises MAT credit available as deferred tax asset only to the extent it is probable that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised.



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d) Leases

As a lessee:

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Group under residual value guarantees
- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

If a readily observable amortizing loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the Group use that rate as a starting point to determine the incremental borrowing rate.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of the lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs
- restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.



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As a lessor:

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income. The respective leased assets are included in the balance sheet based on their nature.

e) Impairment of assets

Goodwill and other Intangible assets which has indefinite useful life are not subject to amortisation and tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

f) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and cash credit facility availed from banks. Cash credit facility availed from banks are shown within borrowings in current liabilities in the balance sheet.

g) Inventories:

Inventory of medical supplies, drugs and other consumables are valued at the lower of cost and net realisable value. Cost of medical supplies, drugs and other consumables comprises cost of purchases and are determined on the basis of weighted average method. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

h) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within credit period after recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

i) Borrowings

Borrowings are initially recognized at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in special purpose interim condensed consolidated statement of profit and loss under other income.



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Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of special purpose interim condensed consolidated financial statements for issue, not to demand payment as consequence of the breach.

j) Borrowings costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

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

Other borrowings costs are expensed in the period in which they are incurred.

k) Provisions, Contingent Assets and Contingent Liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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 discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

The Group does not recognize a contingent liability but discloses its existence in the special purpose interim condensed consolidated financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The Group does not recognize a contingent asset but discloses its existence in the special purpose interim condensed consolidated financial statements if the inflow of economic benefits is probable.



Quality Care India Limited

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I) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Therefore these obligations are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government bond yield rates at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Group operates the following post-employment schemes:

- (a) Defined benefit plans - gratuity; and
- (b) Defined contribution plans - provident fund.

Defined benefit plans - gratuity

The liability or assets recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.



Quality Care India Limited

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(All amounts in ₹ million, except share data and where otherwise stated)

Defined contribution plans - provident fund

The Group pays provident fund contributions to publicly administered funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

(iv) Bonus plans

The Group recognises a liability and an expense for bonuses. The Group recognises a provision where contractually obliged or where contractually obliged or where there is a past practice that has created a constructive obligation.

m) Contributed equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

n) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

o) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Group
- By the weighted average number of equity shares outstanding during the period, adjusted for bonus elements in equity shares issued during the period.

(ii) Diluted earnings per share

Diluted earnings per share adjusts 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.

p) Current or Non- current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when:

- i) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle
- ii) it holds the asset primarily for the purpose of trading
- iii) it expects to realise the asset within twelve months after the reporting period or
- iv) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets shall be classified as non-current.



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Liabilities

An entity shall classify a liability as current when:

- i) it expects to settle the liability in its normal operating cycle
- ii) it holds the liability primarily for the purpose of trading
- iii) the liability is due to be settled within twelve months after the reporting period or
- iv) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

q) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of The Group or the counterparty.

r) Other financial assets

(i) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Recognition

Regular way purchases and sales of financial assets are recognised on trade-date, being the date on which the Group commits to purchase or sale the financial asset.

(iii) Measurement

At initial recognition, The Group measures a financial asset (excluding trade receivables which do not contain a significant financing component) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.



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Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- *Amortised cost:* Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in statement of profit and loss.
- *Fair value through other comprehensive income (FVOCI):* Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in statement of profit and loss. Interest income from these financial assets is included in other income using the effective interest rate method.
- *Fair value through profit or loss:* Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Group subsequently measures all other equity investments which are in scope of Ind AS 109 at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Derecognition of financial assets

A financial asset is derecognised only when

- the Group has transferred the rights to receive cash flows from the financial asset 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, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

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 derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



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(iv) Dividend and Income recognition

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

s) Measurement of earnings before interest, tax, depreciation and amortisation (EBITDA)

As permitted by the Guidance Note on division II – Ind AS Schedule III to the Act, the Group has elected to present earnings before interest, tax, depreciation and amortisation (EBITDA) as a separate line item on the face of the Statement of profit and loss.

In its measurement of EBITDA, the Group includes other income but does not include depreciation and amortisation expense, impairment losses, finance cost and tax expense.

t) Non current asset held for sale

The Group classifies non-current assets held for sale if their carrying amounts will be principally recovered through a sale rather than through continuing use of assets and action required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets held for sale are measured at the lower of carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortised.

Financial assets with in the scope of Ind AS 109 and classified as asset held for sale continues to be measured as per Ind AS 109.

u) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The CODM (Chief Operating Decision Maker) decided to have only one reportable segment as at the September 30, 2025, in accordance with Ind AS 108 "Operating Segments".

v) Statement of Cash Flows

The Statement of Cash Flows is prepared as per the Indirect Method. Statement of Cash Flows present the cash flows by operating, financing and investing activities of the Group. Operating cash flows are arrived by adjusting profit or loss before tax for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

w) Use of estimates

The preparation of the special purpose interim condensed consolidated financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of the assets and liabilities, the disclosure of the contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of these changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the special purpose interim condensed consolidated financial statements.



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x) Put Options

The Company has issued written put option to noncontrolling interests in certain subsidiaries of the Group in accordance with the terms of underlying agreement with such option holders. Should the option be exercised, the Group has to settle such liability by payment of cash.

Accounting on Initial Recognition: The amount that may become payable under the option on exercise is recognised as a financial liability at fair value on the transaction date with a corresponding charge directly to the shareholders' equity.

Subsequent Measurement: The liability is subsequently accreted through finance charges recognised under finance cost in the Statement of Profit and Loss up to the redemption amount that is payable at the date on which the option first becomes exercisable. In the event that the option expires unexercised, the liability is derecognised with a corresponding adjustment to equity.

y) Exceptional items

An item of income or expense which by its size, nature or incidence requires disclosure in order to improve an understanding of the performance of the Group is treated as an exceptional item and disclosed separately in the consolidated financial statements



4.1 Property, plant and equipment

Particulars	Freehold land	Buildings	Leasehold improvements	Plant and machinery	Furniture and fixtures	Office equipment	Computer equipment	Vehicles	Total
Gross carrying amount									
Opening gross carrying amount as at 1 April 2025	9,607.09	15,731.33	759.96	12,317.99	1,269.01	561.36	499.59	111.26	40,857.59
Additions	4.68	11.97	1,149.09 (114.26)	83.42 (1.18)	34.25 (1.05)	93.16 (1.37)	4.68 (0.04)	4.68 (1.45)	1,381.25 (119.31)
Disposals/transfers	5.19 (31.04)	10.12 127.16	0.07	139.52	13.12	12.10	12.21	1.75	(25.89)
Other adjustments									316.05
Exchange differences									
Closing gross carrying amount as at 30 September 2025	9,622.40	15,832.13	772.00	13,492.34	1,364.37	606.66	603.55	116.24	42,409.69
Accumulated depreciation									
Opening accumulated depreciation as at 1 April 2025	-	891.26	487.60	2,874.20	239.65	183.97	269.99	27.73	4,974.40
Depreciation charge during the period	-	181.94	22.00	736.90 (71.90)	68.82 (1.02)	44.45 (1.05)	64.89 (1.29)	10.33 (1.38)	1,129.33 (76.64)
On disposals/transfers	-	-	-	-	0.06	6.70	7.49	10.94	114.40
Exchange differences	-	-	20.75	0.06	67.70	6.20	-	1.26	
Closing accumulated depreciation as at 30 September 2025	-	1,093.95	509.66	3,606.90	314.94	233.57	344.53	37.94	6,141.49
Net carrying amount as at 1 April 2025	9,607.09	14,840.07	272.36	9,443.79	1,020.36	377.39	229.60	83.53	35,883.19
Net carrying amount as at 30 September 2025	9,622.40	14,738.18	262.34	9,885.44	1,049.43	373.09	259.02	78.30	36,268.20

4.2 Right-of-use assets

Particulars	Category of Right-of-use assets			Total
Particulars	Buildings	Plant and machinery	Furniture and fixtures	Leasehold land
Balance as at 1 April 2025	2,093.25	2.53	11.79	83.57
Additions	265.84 (64.63) (152.21)	12.79 (3.05) 1.27	- (0.97)	- (1.64)
Deletions	-	-	-	-
Depreciation charge for the period	-	-	-	-
Exchange differences	-	-	-	-
Balance as at 30 September 2025	2,143.52	12.27	10.82	81.93
				2,248.54

4.3 Capital work-in-progress

Particulars	As on 30 September 2025
Projects in progress	1,139.52
Total	1,139.52



4.4 Investment property

Particulars	Land (Refer note (i) below)	Building (Refer note (i) below)	Total
Gross carrying amount			
Opening gross carrying amount as at 1 April 2025	137.20	396.23	533.43
Transfers from Property, plant and equipment	-	-	
Closing gross carrying amount as at 30 September 2025	137.20	396.23	533.43
Accumulated amortisation			
Opening accumulated amortisation as at 1 April 2025	-	27.49	27.49
Transfers from Property, plant and equipment	-	3.54	3.54
Depreciation for the period	-	31.03	31.03
Closing accumulated amortisation as at 30 September 2025	-	-	-
Opening net carrying amount as at 1 April 2025	137.20	368.74	505.94
Closing net carrying amount as at 30 September 2025	137.20	365.20	502.40

(i) Leasing arrangements

(a) Investment property comprises of a land and building amounting gross carrying value of ₹ 65.61 and ₹ 95.25 that are leased out to KIMS Health Education and Research Foundation for a period of 99 years, with lock in terms of 30 years, cancellable by either parties, to earn rental income. KIMS Health Care Management Limited was operating and managing nursing college under the name of KIMS College of Nursing. KIMS Health Care Management Limited has transferred land and building pertaining to KIMS college of Nursing to KIMS Health Education and Research Foundation for operating and managing colleges and schools relating to medical courses by the approval of board of directors and audit committee, dated 15 January 2024. The aforesaid transactions is not in the ordinary course of business and not an arm length price.

(b) Investment property includes land and building with a gross carrying value of ₹71.59 million and ₹300.98 million, respectively. During the previous year, there has been a change in the usage of these assets. Accordingly, the land and building have been reclassified from "Property, Plant and Equipment" to "Investment Property" in relation to United Cigna Hospitals Healthcare Private Limited. The lease agreement is entered for an indefinite term and will end only at the consent of both the parties together.

4.5 Goodwill and Other intangible assets

Particulars	Other intangible assets				Total
	Goodwill	Trademark	Brand	Software	
Gross carrying amount					
Opening gross carrying amount as at 1 April 2025	24,569.79	908.40	8,482.72	416.65	9,807.77
Additions	-	-	-	-	45.10
10.82	-	-	(57.88)	2.15	(55.74)
Deletion	-	-	-	-	-
Closing gross carrying amount as at 30 September 2025	24,580.61	908.40	8,424.84	463.90	9,797.13
Accumulated amortisation					
Opening accumulated amortisation as at 1 April 2025	-	-	-	-	292.44
Amortisation charge for the period	-	-	-	-	29.25
Exchange differences	-	-	-	-	2.09
Closing accumulated amortisation as at 30 September 2025	-	-	-	-	323.78
Opening net carrying amount as at 1 April 2025	24,569.79	908.40	8,482.72	124.21	9,515.33
Closing net carrying amount as at 30 September 2025	24,580.61	908.40	8,424.84	140.12	9,473.35

4.6 Intangible assets under development

Particulars	As on 30 September 2025
(i) Projects in progress	11.16
Total	11.16



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4.7 Investments

Particulars	As at 30 September 2025
(a) Non-current	
Unquoted	
Investment in Joint venture- accounted for using the equity method	
- 5,000 equity shares in Quality Care Health Services India Private Limited	0.02
Equity investments measured at fair value through OCI	
Investments in Corpus Fund of KIMS Trust	0.35
Investments in Mukkudam Electroenergy Private Limited	
- 30,96,149 equity shares of ₹ 11.30 each	34.99
	35.34
Aggregate amount of unquoted investments (A)	35.36
(b) Current	
Quoted	
Investment in mutual funds at FVTPL	
176,889 units in Bandhan (Earlier IDFC) Ultra Short Term Fund-Growth-(Direct Plan)	7.18
1,390 units in Bandhan (Earlier IDFC) Super Saver Income Fund-Medium-Term Plan-Growth	0.06
Aggregate amount of quoted investments and market value thereof (B)	7.24
Aggregate amount of quoted & unquoted investments (A) + (B)	42.60

4.8 Other financial assets

Particulars	As at 30 September 2025
(a) Non-current	
Unsecured, considered good	
Security deposits	340.06
Fixed deposits with banks with remaining maturity of more than 12 months	282.04
Interest accrued on fixed deposits with banks	34.95
Unsecured, considered doubtful	
Security deposits	17.81
Less: Allowances for expected credit loss	(17.81)
Total	657.05
(b) Current	
Unsecured, considered good	
Security deposits	33.61
Interest accrued on fixed deposits with banks	70.09
Advance to related party	14.34
Others	31.75
Total	149.79

4.9 (a) Deferred tax assets/(liabilities)

Particulars	As at 30 September 2025
Deferred tax assets	916.44
Deferred tax liabilities	(4,505.42)
Net Deferred tax assets/(liabilities)	(3,588.98)

Movement in temporary differences

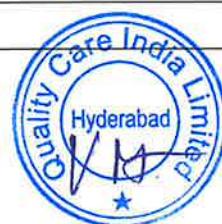
(i) Deferred tax assets/(liabilities) in relation to:	As at 1 April 2025	(Charged)/credited to Statement of Profit and Loss	Charged/(credited) to other comprehensive income	Exchange differences	As at 30 September 2025
Provision for bad and doubtful debts and loans	203.86	45.95	-	-	249.81
Provision for employee benefits	201.66	11.28	(5.28)	1.20	208.86
Expenses allowable on payment of TDS	78.10	(19.46)	-	-	58.64
Property, plant and equipment including ROU and Lease liabilities	(4,906.06)	2.46	-	(17.92)	(4,921.52)
On fair valuation of investment and land	(492.69)	0.07	98.40	-	(394.22)
MAT credit	50.09	(11.74)	-	-	38.35
Unabsorbed depreciation and business losses	1,127.37	(21.73)	-	30.35	1,135.99
Others	36.52	(1.41)	-	-	35.11
Net Deferred Tax Assets/(Liabilities)	(3,701.15)	5.42	93.12	13.63	(3,588.98)

Note:

The management has concluded that such deferred tax asset will be recoverable using the estimated future taxable income based on approved business plans and budgets of the group.

(b) Income Tax assets/Liabilities (net)

Particulars	As at 30 September 2025
Advance income tax (net of provision for taxation)	1,239.02
Total	1,239.02
Provision for income tax (net of advance tax)	282.36
Total	282.36



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4.10 Other assets

Particulars	As at 30 September 2025
(a) Non-current	
Unsecured, considered good	
Amounts paid under protest	102.99
Capital advances	437.20
Other advances	11.83
Prepaid expenses	15.42
Others	65.49
Total	632.93
(b) Current	
Unsecured, considered good	
Prepaid expenses	257.40
Advances to vendors	702.32
Others	53.71
Total	1,013.43

4.11 Inventories

Particulars	As at 30 September 2025
Medical consumables and pharmacy items	942.74
Other consumables	44.75
Total	987.49

4.12 Trade receivables

Particulars	As at 30 September 2025
Unsecured	
Considered good - billed	
Considered good - unbilled	3,682.63
Credit impaired	198.94
Total	893.11
Less: Expected credit loss*	(893.11)
Total trade receivables and unbilled revenue	3,881.57
Trade receivables	3,682.63
Unbilled revenue	198.94

*The movement in the expected credit loss on trade receivables is as follows:

	For the six months ended 30 September 2025
Opening balance at beginning of the period	700.30
Provision made during the period (refer note 4.25)	192.81
Bad debts written off during the period	-
Closing balance at end of the period	893.11



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4.13 Cash and bank balances

Particulars	As at 30 September 2025
a) Cash and cash equivalents	
Balances with banks	
-in current accounts	681.75
Cash on hand	54.60
Deposits with original maturity up to 3 months	1,806.91
	<u>2,543.26</u>
b) Other bank balances	
Deposits with maturity of more than 3 months but less than 12 months	4,181.81
In Earmarked accounts	
Deposit towards margin money against bank guarantee	69.98
Unclaimed dividend account	1.26
	<u>4,253.05</u>
Total	6,796.31

4.14 Loans

Particulars	As at 30 September 2025
(a) Non-Current	
Unsecured, considered good	
Loans to related parties	30.00
Loans to others	1.60
	<u>31.60</u>
Unsecured, significant increase in credit risk	
Loans to related parties	65.83
Loans to Others	3.75
Less: Loss allowance	(69.58)
	<u>-</u>
Total	31.60
(b) Current	
Unsecured, considered good	
Advances to employees	2.00
Total	2.00



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4.15 (a) Equity share capital

Particulars	As at 30 September 2025
Authorised Share capital	
432,000,000 Equity shares of ₹10 each	4,320.00
3,500,000 Preference shares of ₹10 each	35.00
Total authorised share capital	4,355.00
Issued, subscribed and fully paid up equity shares	3,809.21

Notes:

(i) Reconciliation of the shares outstanding at the beginning of the year and end of the reporting period

Equity Shares

Particulars	As at 30 September 2025	
	Number of shares	Amount
At the beginning of the year		
Issued during the period	38,09,20,552	3,809.21
Balance at the end of the period	38,09,20,552	3,809.21

(ii) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Where dividend is proposed by the Board of Directors, it is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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 amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Equity shares held by the Holding Company

Particulars	Category of Shares	As at 30 September 2025	
		Number of shares	Amount
BCP Asia II Topco IV Pte. Ltd, Singapore	Equity	25,93,78,779	2,594

(iv) Particulars of shareholders holding more than 5% equity shares

Particulars	As at 30 September 2025	
	Number of shares	% holding
BCP Asia II Topco IV Pte. Ltd, Singapore	25,93,78,779	68.09%
Centella Mauritius Holdings Limited	8,64,59,593	22.70%

(v) The Company has not bought back any equity shares during the period of five years immediately preceding the balance sheet

(vi) Details of shareholdings by the Promoter/Promoter Group

Promoter/Promoter Group Name	As at 30 September 2025	
	Number of Shares	% holding
BCP Asia II Topco IV Pte. Ltd, Singapore	25,93,78,779	68.09%
Total	25,93,78,779	68.09%



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(All amounts in ₹ million, except share data and where otherwise stated)

4.15 (b) Other equity

Particulars	As at 30 September 2025
Attributable to owners of Parent Company	
a) Reserves and Surplus	
Securities premium	35,938.26
Capital reserve	11.31
Share options outstanding account	286.81
Equity component of CCPS	-
Retained earnings	5,258.89
b) Items of other comprehensive income / (loss)	
Foreign Currency Translation Reserve	88.87
Remeasurement of net defined benefit liability/(asset), net of tax	(41.72)
Equity instruments through OCI	(201.12)
Total other equity attributable to equity holders of Parent Company	41,341.30
Non-controlling interest (NCI)	16,197.42

Nature and purpose of reserves

Retained earnings:

Retained earnings comprises of the amounts that can be distributed by the Company as dividends to its equity share holders

Securities premium

Securities premium is used to record the premium on issue of equity shares. It is utilised in accordance with provisions of the Companies Act, 2013 ("the Act").

Capital reserve

This reserve represents the difference between the value of net asset transferred to the Group in the course of business combinations and the consideration paid for such business combinations.

Share options outstanding account

The fair value of the equity-settled share based payment transactions with employees is recognised in statement of profit and loss with corresponding credit to Employee Stock option reserve. This will be utilised for allotment of equity shares against outstanding employee stock options.

Equity component of compulsory convertible preference shares

Other components of equity represent the equity component of compulsorily convertible preference shares.

During the earlier years, the 0.001% Compulsorily Convertible Preference Shares ("CCPS") were partly presented within Other Equity. These CCPS were converted into equity shares in earlier years and, accordingly, do not exist as outstanding instruments. Since the CCPS were issued on variable conversion terms, there was no equity component involved. Accordingly, the balance previously recognised within Other Equity as "Equity component of CCPS" has been reclassified to Retained Earnings within Other Equity.

Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations from their functional currencies to Indian Rupee are recognised in other comprehensive income and is presented within equity as Exchange difference in translating financial statements of foreign operations

Remeasurement of net defined benefit liability/(asset)

Pertains to the remeasurement of the net defined benefit liability/ (asset) recognised net of tax



Quality Care India Limited

Notes to the Special Purpose Interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.16 Borrowings

	As at 30 September 2025	
	Non-current	Current
Secured - at amortised cost		
Term loans/overdraft facilities from banks		
- Axis Bank - Term loan III	871.17	603.16
- HSBC - Term loan	1,073.53	127.83
- IndusInd Bank- Term Loan - I	329.12	57.28
- IndusInd Bank- Term Loan - II	161.10	32.16
- The South Indian Bank Ltd	140.15	30.63
- Axis Bank - Term loan	459.59	160.14
- HDFC - Vehicle loan	-	2.11
- HDFC - Term Loan	116.44	43.78
- Canara Bank - Term Loan	-	32.04
- HDFC - Term Loan	963.65	-
- Standard Chartered Bank - Term Loan	96.93	313.61
- Dutch-Bangla Bank Limited - Term Loan	417.82	114.60
	4,629.50	1,517.34
Term loans from banks		
- Axis Bank - cash credit	-	1,754.98
- IndusInd Bank cash credit	-	133.31
- Overdraft facilities from Bank	-	532.25
	-	2,420.54
Over draft facilities from banks		
Term loans/overdraft facilities from banks (A)		
	4,629.50	3,937.88
Term loans from financial institutions		
- NIIF Infrastructure Finance Limited	145.04	178.38
Term loans from financial institutions (B)		
	145.04	178.38
Total (A+B)	4,774.54	4,116.26

Notes:

Reconciliation of liabilities arising from financial activities excluding interest accrued

	For the six months ended 30 September 2025
Opening balance at beginning of the year	7,811.36
Proceeds from borrowings	1,537.05
Repayments of borrowings	(459.20)
Exchange differences	1.60
Closing balance at end of the period	8,890.81



Quality Care India Limited

Notes to the Special Purpose Interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.17 Employee benefit obligations

Particulars	As at 30 September 2025
(a) Non-current	
Provision for employee benefits	
Gratuity	234.61
Compensated absences	169.72
Total	404.33
(b) Current	
Provision for employee benefits	
Gratuity	128.05
Compensated absences	91.42
Total	219.47

4.18 Trade payables

Particulars	As at 30 September 2025
(a) Trade payable : Micro and small enterprises	256.79
(b) Trade payable : others	3,742.76
Total	3,999.55

4.19 Other financial liabilities

Particulars	As at 30 September 2025
(a) Non-current	
Deferred government grant	
Deferred government grant	0.04
Retention Money	58.17
Liability for written put option (refer note 4.35)	449.05
Other Payable	17.29
Total	524.55
Particulars	
As at 30 September 2025	
(b) Current	
Capital creditors	159.93
Dues to related parties	3.74
Employee benefit payables	286.52
Retention money and deposits	24.30
Purchase consideration payable*	6,724.15
Liability for written put option (refer note 4.35)	395.74
Other payables	40.68
Total	7,635.06

* Includes an amount of ₹ 5,422.90 represents deferred purchase consideration payable to the seller prior to 1 December 2025 for acquiring Chemistry Intermediary holdings Limited. The deferred consideration is classified as financial liability and measured at fair value in accordance with Indian Accounting Standards (Ind AS) and subsequently paid on 26 November 2025.

* Includes an amount of ₹ 1,301.25 represents deferred purchase consideration payable to the seller for acquiring Brand. The deferred consideration is classified as financial liability and measured at fair value in accordance with Indian Accounting Standards (Ind AS) and subsequently paid in November 2025.

4.20 Other liabilities

Particulars	As at 30 September 2025
Current	
Statutory dues payable	
Statutory dues payable	440.22
Unearned revenue	80.10
Dividend payable to minority shareholders	9.06
Others	95.21
Total	624.59



Quality Care India Limited

Notes to the Special Purpose Interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.21 Revenue from operations

Particulars	For the six months ended 30 September 2025
Revenue from healthcare services	20,948.73
Revenue from outpatient pharmacy	1,265.37
Other operating income	487.20
Total	22,701.30

Revenue disaggregation geography wise is as follows:

Particulars	For the six months ended 30 September 2025
India	18,201.36
Other than India	4,499.94
Total	22,701.30

4.22 Other income

Particulars	For the six months ended 30 September 2025
(a) Interest income	
On financial assets (bank deposits) measured at amortised cost	211.42
On income tax refund	0.95
On financial assets carried at amortised cost	3.88
(b) Other gains and losses	
Net gain arising on mutual funds designated at FVTPL	0.26
Lease remeasurement gain	2.66
(c) Income/liabilities written back	
Liabilities no longer required written back	9.78
(d) Other non-operating income	
Miscellaneous income	32.17
Total	261.12

4.23 Changes in inventories of medical consumables and pharmacy items

Particulars	For the six months ended 30 September 2025
Inventory at the beginning of the year	909.01
Inventory at the end of the period	942.74
Total	(33.73)

4.24 Employee benefits expense

Particulars	For the six months ended 30 September 2025
Salaries, wages and bonus	3,343.34
Share based compensation expense	125.89
Contribution to provident fund	190.23
Gratuity and compensated absences	110.22
Staff welfare expenses	116.63
Total	3,886.31



Quality Care India Limited

Notes to the Special Purpose Interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.25 Other expenses

Particulars	For the six months ended 30 September 2025
Power and fuel	449.22
Rent	101.35
Repairs and maintenance	
- Buildings	48.96
- Plant and machinery and others	480.13
Hospital maintenance	116.99
Housekeeping charges	520.55
Security charges	97.63
Insurance	18.48
Water charges	33.81
Books and periodicals	6.18
Rates and taxes, excluding taxes on income	55.78
Travelling and conveyance	85.32
Communication expense	57.80
Marketing and business promotion expense	526.68
Expected credit loss	192.81
Provision on doubtful loans	3.75
Printing and stationery	85.42
Payments to the auditors	26.50
Legal and professional charges	316.65
Catering charges, net	236.46
Diagnostics expenses	152.82
Contribution towards corporate social responsibility	28.36
Professional charges to doctors	5,255.39
Loss on sale of property, plant and equipment net	15.33
Bank charges	59.98
Miscellaneous expenditure	72.27
Total	9,044.62

4.26 Finance costs

Particulars	For the six months ended 30 September 2025
Interest on borrowings	357.13
Interest on lease liabilities	124.00
Interest on deferred consideration payable	239.12
Others	0.57
Total	720.82

4.27 Depreciation and amortisation expense

Particulars	For the six months ended 30 September 2025
Depreciation on property, plant and equipment	1,129.33
Amortisation on other intangible assets	29.25
Depreciation on right-of-use assets	157.87
Depreciation on investment property	3.54
Total	1,319.99



Quality Care India Limited

Notes to the Special Purpose Interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.28 Income tax expense/(credit)

Particulars	For the six months ended 30 September 2025
Income tax expense/(credit) reported in the Statement of Profit and Loss	
Tax expense comprises of:	
Current tax expense	919.35
Deferred tax expense/(credit)	(5.42)
Total	913.93

4.29 Earnings per equity share (EPS)

a) Basic earnings per equity share

Particulars	For the six months ended 30 September 2025
Net Profit attributable to the equity share holders (A)	1,175.49
Number of equity shares outstanding at the beginning of the year	38,09,20,552
Total number of equity shares outstanding at the end of the period	38,09,20,552
Weighted average number of equity shares considered in computation of Basic EPS (B)	
	38,09,20,552
Basic earnings per equity share in ₹ (absolute number) (A/B)	3.09

b) Diluted earnings per equity share

Particulars	For the six months ended 30 September 2025
Net Profit attributable to the equity share holders (A)	1,175.49
Number of equity shares outstanding at the beginning of the year	38,09,20,552
Effect of share options	57,85,072
Total number of equity shares outstanding at the end of the period	38,67,05,624
Weighted average number of equity shares considered in computation of diluted EPS (C)	
	38,67,05,624
Diluted earnings per equity share in ₹ (absolute number) (A/C)	3.04



Quality Care India Limited

Notes to the Special purpose interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.30 Related party disclosure

(a) Name of related parties and nature of relationship

Nature of relationship	Names
Holding Company and Ultimate Holding Company	BCP Asia II Topco IV Pte. Ltd, Singapore, Holding Company BCP Asia II Holdco IV Pte. Ltd, Singapore, Ultimate Controlling Party BCP Asia II Holding Co Pte. Ltd, Entity exercising joint control on BCP Asia II Holdco IV Pte. Ltd BCP VIII Holding Co Pte. Ltd, Entity exercising joint control on BCP Asia II Holdco IV Pte. Ltd
Key Management Personnel (KMP) and Directors of Parent Company	Varun Shadilal Khanna, Managing Director Vishal Maheshwari, Chief Financial officer Gayathri Chandramouleswaran, Company Secretary Vishal Bali (Non-Executive Director) Hari Prasad Kovelamudi (Chairman & Non-Executive Director) Ekta Bahl (Independent Non-Executive Director) Kewal Kundanlal Handa (Independent Non-Executive Director) Mahadevan Narayananamoni (Non-Executive Director) Himanshu Dodeja (Non-Executive Director) Ganesh Mani (Non-Executive Director) Ayshwarya Vikram (Non-Executive Director) Tejas Naphade (Non-Executive Director) Aniket Damle (Non-Executive Director)
Entities having significant influence over the Group	Centella Mauritius Holdings Limited
Joint venture	Quality Care Health Services India Private Limited

(b) Transactions during the period

Particulars	For the six months ended 30 September 2025
1 Payments to KMP/ Directors	
Loan given to director	10.00
Mr.Varun Shadilal Khanna	10.00
Sitting Fee	0.66
Kewal Kundanlal Handa	0.43
Ekta Bahl	0.23
Remuneration*	68.20
Mr.Varun Shadilal Khanna	46.08
Ms.Gayathri Chandramouleswaran	1.32
Mr.Vishal Maheswari	14.80
Mr.Hari prasad kovelamudi	6.00

* Key Managerial personnel (KMP) who are under employment of the Group are entitled to post employment benefits and other long-term employment benefits as per IND AS 19 - Employee benefits in the financial statements. As these employee benefits are lumpsum amounts provided on the basis of actuarial valuation, the same is not included above. The remuneration paid to KMP excludes the share based compensation expense for the six months ended 30 September 2025 which are equity-settled.

(c) Balances outstanding from/ to the related parties

Particulars	As at 30 September 2025
1 Loans receivable	
Quality Care Health Services India Private Limited	65.83
Mr.Varun Shadilal Khanna	30.00



Quality Care India Limited

Notes to the Special Purpose Interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.31 Segment Information

Based on the “management approach” as defined in Ind AS 108, operating segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The management has assessed the identification of reportable segments in accordance with the requirements of Ind AS 108 “Operating Segment” (“Ind AS 108”) and believes that the Group has only one reportable segment namely ‘Medical and Health care services’.

Geographical information

The Group operates in India and Bangladesh which have been identified based on the location of the customers.

Particulars	For the six months ended 30 September 2025	
	India	Bangladesh
Revenue	18,201.36	4,499.94
Non-Current Assets*	68,892.36	7,238.73

*excluding financial assets, deferred tax assets and employee benefit assets.

4.32 Contingent liabilities and commitments

(a) Contingent liabilities

Claims against the Group not acknowledged as debts

Particulars	As at 30 September 2025
- Disputed cases under Income Tax Act, 1961	85.46
- Disputed cases under Central Goods and Services Tax Act, 2017	103.05
- Disputed wages of specific employees under the Minimum Wages Act, 1948	18.13
- Disputed luxury tax levied on bed charges under the Telangana Tax on Luxuries Act, 1987	117.22
- Disputed levy of service tax on clinical research, cosmetic surgeries, health care services rendered to specific categories of patients and other services and disputed availment of input credit on certain items under the Finance Act, 1994	68.16
- Disputed levy of Employee state insurance provisions on certain employees under the Employees' State Insurance Act, 1948	1.26
- Disputed levy of Provident fund provisions on certain employees under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952	12.34
- Disputed tax levied on specific building of the Group under the Expenditure Tax Act, 1987	7.83
Patient legal claims pending with various Consumer Disputes Redressal Commission	442.30
Other legal claims pending under the various Statutory Acts	847.19
Corporate guarantees given	3,811.95

The Group has reviewed all its pending litigations and proceedings and has made adequate provisions where required and disclosed contingent liabilities where applicable, in its special purpose interim condensed consolidated financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its special purpose interim condensed consolidated financial statements

(b) Commitments

Particulars	As at 30 September 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	706.09
Other commitments	121.02

(c) KIMS Health Management Limited ("KHML"), a subsidiary Company has issued comfort letter to HDFC Bank in favour of step down subsidiary KIMS Kollam Multi Speciality Hospital India Private Limited. In accordance with the letter, KHML has undertaken to meet its financial obligations and liabilities in respect of facilities offered by HDFC Bank.



Quality Care India Limited**Notes to the Special Purpose Interim condensed Consolidated financial statements**

(All amounts in ₹ million, except share data and where otherwise stated)

4.33 The country of Bangladesh has experienced political unrest and instability in the past. However, the situation has stabilized, and STSHL & STSHCL operations have resumed as usual. Given the essential nature of the Healthcare services provided by STSHL & STSHCL and the scale of its business operations, STSHL & STSHCL had not noted any impact on the recoverability of its assets and business operations.

The management continues to monitor the economic and political situation in Bangladesh and will assess any potential impact on STSHL & STSHCL's operations and financial position. As of now, STSHL & STSHCL does not foresee any material impact on its business operations or assets.

4.34 As per the Share Purchase agreement (SPA) entered between the Parent Company, Condus India Healthcare Limited ("Condus") and the Selling Shareholders of Condus ("Sellers") dated 10th September 2023, Condus agreed with the Parent Company to sell off the investments held in KIMS Holding Co. BSC by its subsidiary KIMS Healthcare Management Limited (KHML). Accordingly since 2022-23, the investment held in KIMS Holding Co. BSC was classified as "Assets Held for Sale" and continues to be measured at fair value through other comprehensive income.

Subsequent to September 30, 2025, KHML sold the shares held in KIMS holding B.S.C for a consideration of ₹ 526.87 million. Consequently, the difference between the carrying value of asset held for sale and the consideration realised has been adjusted to 'Other Comprehensive Income' in the Special Purpose Interim Condensed consolidated financial statements

4.35 The Company entered into share holders agreement dated 10 June 2022, with its subsidiary United CIIGMA Institute of Medical Sciences Private Limited ("United CIIGMA") and United CIIGMA's promoters (non-controlling interest). The Group has recorded liability towards put option to acquire the non-controlling interest at its fair value.

4.36 Subsequent events

a) Convenient Hospitals Limited ("CHL") a wholly owned subsidiary of Quality Care India Limited, CHL has issued 9.63% 1,22,500 Listed, Rated, Secured, Redeemable Non-Convertible Debentures (NCDs) of face value of ₹ 100,000 each aggregating ₹ 12,250 million on private placement basis. These NCDs were listed on BSE Limited on 3 October 2025.

b) The Board of Directors of Convenient Health Limited (CHL), at its meeting held on November 30, 2025, approved the acquisition of stake in SCL Healthcare Private Limited ("SCL" / "Accord Hospitals").

Pursuant to the same, CHL has acquired 75,16,560 equity shares from existing shareholders of SCL and was further allotted 20,50,021 equity shares pursuant to a fresh issue of equity shares. Consequently, CHL holds an aggregate of 95,66,581 equity shares, representing 12.73% of the paid-up equity share capital of SCL Healthcare Private Limited.

4.37 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ("Labour Codes") which consolidate twenty-nine existing labour laws into a unified frame work governing employee benefits during employment and post employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group is in the process of evaluating the financial impact of these labour codes. Considering the above is a subsequent non-adjusting event, no impact has given to these special purpose interim condensed consolidated financial statements.

4.38 The Board of Directors of the Condus India Healthcare Private Limited ("Condus"), a subsidiary Company and KIMS Healthcare Management Limited ("KHML"), a step-down subsidiary at its meeting held on 26 June 2024, approved a Scheme of Amalgamation of Condus into and with the KHML, pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013.

The scheme was approved by the National Company Law Tribunal ('NCLT') vide their order dated 11 November 2025 with an appointed date of 01 April 2024, and is effective from December 10, 2025, being the date of filing the same with the Ministry of Corporate Affairs ("MCA"). This was considered as a subsequent adjusting event.

Considering this as Common control business acquisition, there is no impact on Special Purpose Interim Condensed consolidated financial statements. In relation to the scheme, the Company has incurred stamp duty charges aggregating ₹ 125.37 million which have been disclosed as exceptional item.



Quality Care India Limited

Notes to the Special Purpose Interim condensed Consolidated financial statements

(All amounts in ₹ million, except share data and where otherwise stated)

4.39 Note on Scheme of Arrangement of the Parent Company and Aster DM Healthcare Limited

The Board of Directors of the Parent Company, at its meeting held on 29 November 2024, considered and approved the Scheme of Amalgamation (Scheme) of the Parent Company with and into Aster DM Healthcare Limited in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Act. The Scheme has been approved by the Competition Commission of India and stock exchanges.

The above Scheme is subject to the receipt of requisite approvals from other statutory and regulatory authorities. Upon the Scheme becoming effective, the Parent Company shall stand dissolved without being wound up.

For and on behalf of Board of Directors of
Quality Care India Limited
CIN: U85110TG1992PLC014728



Varun Shadilal Khanna
Managing Director
DIN: 03584124
Place : Hyderabad

Ayshwarya Ravi Vikram
Director
DIN: 08153649
Place : Mumbai


Vishal Maheshwari
Chief Financial Officer
PAN: AAVPM0561F
Place : Hyderabad
Gayathri Chandramouleswaran
Company Secretary
Membership No.: 41863
Place: Hyderabad

Date: 27 January 2026

Date: 27 January 2026