

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **CONVENIENT HOSPITALS LIMITED (“Company”)** will be held on **Thursday, September 17, 2026 at 12:30 P.M. (IST)** at the Registered Office of the Company situated at Near LIG Square, A.B. Road, Indore, Madhya Pradesh - 452008, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements i.e., Balance Sheet, the Statement of Profit & Loss and cash flow statement of the Company for the financial year ended March 31, 2026 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Vishal Maheshwari (DIN: 08650672), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To ratify the remuneration payable to Cost Auditors for FY 2026-27:**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to Cost Auditors M/s. Nageswara Rao & Co., Cost Accountants having Firm Registration No: 000332, appointed by the Board of Directors, to conduct audit of cost records of the Company for the financial year 2026-27 amounting to Rs. 60,000/- (Rupees Sixty Thousand Only) per annum plus applicable taxes and out of pocket expenses at actual in connection with the aforesaid audit, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing of requisite application/forms/reports, etc. with the Ministry of Corporate Affairs or with such other authorities as may be required for the purpose of giving effect to this resolution.”

**For and on behalf of Board of Directors
Convenient Hospitals Limited**

**Date: August 12, 2026
Place: Hyderabad**




**Harshita Sugandhi
Company Secretary
Membership No. A76503**

CONVENIENT HOSPITALS LIMITED

CIN: U85110MP1993PLC007654

evercare group

CARE CHL Hospitals, Indore: Near L.I.G. Square, A.B. Road, Madhya Pradesh - 452 008, India
Tel: 0731 477 4444 | Fax: 0731 254 9095

Registered Office: Near L.I.G. Square, A.B. Road, Indore, Madhya Pradesh - 452 008, India
Corporate Office: #8-2-120/86/10, 1st Floor, Kohinoor Building, Road No. 2,
Banjara Hills, Hyderabad - 500 034 Telangana, India



E: info@carehospitals.com
W: www.carehospitals.com

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to Special Business i.e., Item No. 3 to be transacted at the Annual General Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS BEHALF, A PROXY NEED NOT BE A MEMBER.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. A blank proxy form is enclosed for appointing a proxy and if intended to appoint a proxy the form should be completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
5. Members desiring to seek any information/clarifications on the annual accounts are requested to write to the Company at least seven (7) days before the Annual General Meeting to enable the management to keep the information ready.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its certified true copy of Board or governing body Resolution/Authorization/Power of Attorney etc., along with the specimen signature of the authorized representative who is authorized to attend the AGM on its behalf and to vote. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to cs.office@carehospitals.com or shall be delivered to the registered office of the Company.
7. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection at the Registered Office of the Company for the members during business hours between 10.00 AM to 5 PM on working days except Saturday and Sunday.

8. Members holding shares in physical/dematerialized mode, who have not registered/updated their email addresses with the Company are requested to register/update their email addresses by writing to the Company along with their details and folio number at cs.office@carehospitals.com
9. In keeping with Ministry of Corporate Affairs' Green initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc. from the Company electronically by writing to cs.office@carehospitals.com.
10. The statutory registers and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the Company by sending e-mail to cs.office@carehospitals.com.
11. The Annual Report of the Company including the Notice convening the AGM circulated to the members of the Company will be available on the Company's website at <https://www.carehospitals.com/annual-reports>.
12. A Route Map to the venue of the meeting is annexed at the end of the Notice.

Explanatory Statement
(Under Section 102(1) of the Companies Act, 2013)

Item No. 3:

The Board has approved the re-appointment of the Cost Auditors, M/s. Nageswara Rao & Co., Cost Accountants having Firm Registration No: 000332, at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) per annum plus applicable taxes and out of pocket expenses at actuals, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors / Key Managerial Personnel / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

Your Board recommends the resolution set forth in the item no. 3 of the Notice for approval of the Members by way of **Ordinary Resolution**.

**For and on behalf of Board of Directors
Convenient Hospitals Limited**



Date: August 12, 2026
Place: Hyderabad


Harshita Sugandhi
Company Secretary
Membership No. A76503

CONVENIENT HOSPITALS LIMITED

CIN: U85110MP1993PLC007654

Regd. Office: Near LIG Square, A.B. Road, Indore, Madhya Pradesh - 452008

Email: cs.office@carehospitals.com

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

33rd Annual General Meeting – Thursday, September 17, 2026 at 12:30 P.M. (IST)

Folio No. / DP ID & Client ID : _____
Name of the Member / Proxy : _____
Registered Address : _____
No. of Shares held : _____

I / We hereby record my / our presence at the 33rd Annual General Meeting of Convenient Hospitals Limited held on Thursday, September 17, 2026 at 12:30 P.M. (IST) at the Registered Office of the Company situated at Near LIG Square, A.B. Road, Indore, Madhya Pradesh - 452008, India.

Signature of the Member / Proxy

Note: A Member / Proxy attending the meeting is requested to complete this Attendance Slip and hand it over at the entrance of the meeting hall.

Form No. MGT-11

PROXY FORM

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

CIN : U85110MP1993PLC007654
Name of the Company : Convenient Hospitals Limited
Registered Office : Near LIG Square, A.B. Road, Indore, Madhya Pradesh - 452008

Name of the Member(s) : _____
Registered Address : _____
E-mail Id : _____
Folio No. / Client Id : _____
DP ID : _____

I / We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1.

Name : _____
Address : _____
E-mail Id : _____
Signature : _____

or failing him / her

2.

Name : _____
Address : _____
E-mail Id : _____
Signature : _____

or failing him / her

3.

Name : _____
Address : _____
E-mail Id : _____
Signature : _____

CONVENIENT HOSPITALS LIMITED

CIN: U85110MP1993PLC007654

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E: info@carehospitals.com
W: www.carehospitals.com

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 33rd Annual General Meeting of the Company, to be held on Thursday, September 17, 2026 at 12:30 P.M. (IST) at Near LIG Square, A.B. Road, Indore, Madhya Pradesh - 452008, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso. No.	Resolution	For	Against
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2026 and the Reports of the Auditors and Board of Directors thereon.		
2	To appoint a director in place of Mr. Vishal Maheshwari (DIN: 08650672), who retires by rotation.		
3	To ratify the remuneration payable to Cost Auditors, M/s. Nageswara Rao & Co., for FY 2026-27.		

Signed this _____ day of _____ 2026.

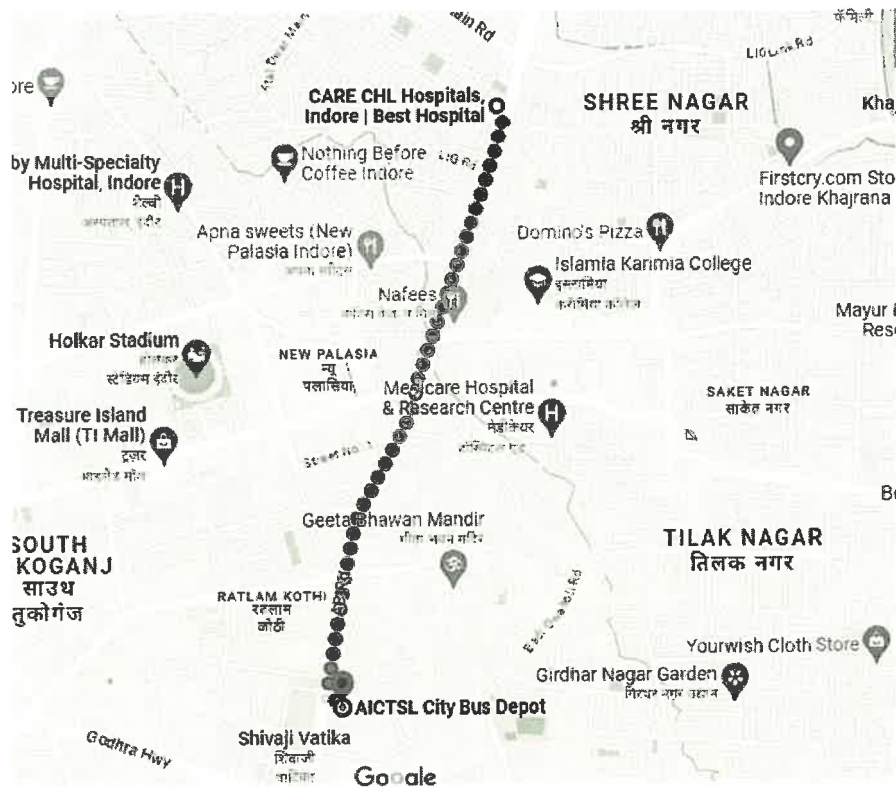
Affix
Revenue
Stamp
(Re. 1)

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING



CONVENIENT HOSPITALS LIMITED

CIN: U85110MP1993PLC007654

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**CONVENIENT HOSPITALS LIMITED
BOARD'S REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

**To,
The Members,
Convenient Hospitals Limited**

Your directors take pleasure in presenting the Thirty-Third (33rd) Annual Report on the business and operations of your Company together with the audited Financial Statements for the financial year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS

The financial highlights of the Company for the year 2025-26, in comparison with the previous financial year, are summarised below:

(Amount in Rs. Million, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	2174.11	1,991.37
Other Income	459.74	22.64
Total Income	2633.85	2,014.01
Less: Expenditure (excluding Depreciation & Finance Cost)	1882.72	1,575.42
EBITDA	751.13	438.59
Less: Depreciation	68.14	58.77
Less: Finance Cost	670.20	—
Profit before Tax	12.79	379.82
Less: Tax Expense	57.72	105.71
Profit after Tax	(44.93)	274.11
Other Comprehensive Income (net of tax)	608.45	(4.52)
Total Comprehensive Income for the Year	563.52	269.59
Earnings per Equity Share – Basic & Diluted (Rs.)	(4.76)	29.01

The Consolidated financial highlights of the Company for the year 2025-26, in comparison with the previous financial year, are summarised below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	2174.11	1,991.37
Other Income	459.78	22.72

Total Income	2633.89	2,014.09
Less: Expenditure (excluding Depreciation & Finance Cost)	1874.41	1,563.76
EBITDA	759.48	450.33
Less: Depreciation	68.69	59.34
Less: Finance Cost	670.20	—
Profit before Tax	20.59	390.99
Less: Tax Expense	60.67	105.33
Profit after Tax	(40.08)	285.66
Other Comprehensive Income (net of tax)	608.45	(4.52)
Total Comprehensive Income for the Year	568.37	281.14
Earnings per Equity Share – Basic & Diluted (Rs.)	(4.24)	30.23

2. STATE OF AFFAIRS / REVIEW OF OPERATIONS

During the financial year under review, your Company achieved a turnover of Rs. 2174.11 Million as compared to Rs. 1,991.37 Million in the previous financial year. The Company's Earnings before Interest, Depreciation, Taxation and Amortisation (EBITDA) stood at Rs. 751.13 Million as compared to Rs. 438.59 Million in the previous financial year, and the Net Profit after Tax was Rs. (44.93) Million as compared to Rs. 274.11 Million in the previous financial year.

The Company continues to carry on the business of providing healthcare services through its hospital unit at Indore, Madhya Pradesh, under the brand "CARE CHL Hospitals", and remains committed to delivering accessible, cost-effective and high-quality healthcare to its patients.

SUBSIDIARY HIGHLIGHTS

During the financial year under review, Heart Care Institute and Research Centre (Indore) Pvt. Ltd. (Subsidiary of Convenient Hospitals Limited) achieved a turnover of Rs. 85.18 Million as compared to Rs. 84.12 Million in the previous financial year. The Company's Earnings before Interest, Depreciation, Taxation and Amortisation (EBITDA) stood at Rs. 12.20 Million as compared to Rs. 11.75 Million in the previous financial year, and the Net Profit after Tax was Rs. 8.72 Million as compared to Rs. 11.56 Million in the previous financial year.

Further, during the year, Company has incorporated a new wholly subsidiary i.e., "QCIL Nagpur Private Limited" in Nagpur, Maharashtra.

3. CHANGE IN NATURE OF BUSINESS

During the financial year under review, there was no change in the nature of business of the Company.

4. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the year under the review, no material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate (i.e., March 31, 2026) and the date of this Report.

5. DIVIDEND

During the financial year under review, the Board of Directors of the Company declared an Interim Dividend of ₹127.10/- per equity share of face value of ₹10/- each on 94,48,693 equity shares of the Company.

The said Interim Dividend was declared by the Board pursuant to the provisions of Section 123 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder and the Articles of Association of the Company.

The total dividend outgo amounted to ₹1,20,09,28,880/-. The Interim Dividend was paid to the eligible shareholders whose names appeared in the Register of Members of the Company and/or as beneficial owners as per the records of the Depositories, i.e., NSDL/CDSL, as on the record date, being March 27, 2026.

The amount of Interim Dividend was deposited in a separate bank account within the prescribed period and was paid to the eligible shareholders within the statutory timeline, after deduction of applicable taxes at source, wherever applicable.

The Board does not recommend any final dividend for the financial year ended March 31, 2026.

6. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to the General Reserve. The amount, if any, transferred to other reserves and surplus is set out in the Statement of Changes in Equity for the year ended March 31, 2026, forming part of the Financial Statements.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends remaining unpaid or unclaimed for a period of seven (7) years from the date of declaration are required to be transferred to the Investor Education and Protection Fund ("IEPF").

During the year under review, no amount was due to be transferred to the IEPF, since no amount was lying in the unpaid / unclaimed dividend account of the Company for a period of seven (7) years or more.

8. SHARE CAPITAL

As on March 31, 2026, the Authorised Share Capital of the Company was Rs. 19,25,00,000/- (Rupees Nineteen Crore Twenty-Five Lakh only), comprising 1,67,50,000 equity shares of Rs. 10/- each and 25,00,000 6% Convertible Preference Shares of Rs. 10/- each.

The Issued, Subscribed and Paid-up Equity Share Capital of the Company as on March 31, 2026 was Rs. 9,44,86,930/- (Rupees Nine Crore Forty-Four Lakh Eighty-Six Thousand Nine Hundred and Thirty only), comprising 94,48,693 equity shares of Rs. 10/- each fully paid-up.

During the year under review:

- the Company has not issued or allotted any equity shares;
- the Company has not issued any shares with differential voting rights;
- the Company has not undertaken any buy-back of securities, sweat equity issue, bonus issue or grant under any employees stock option scheme; and
- there has been no change in the capital structure of the Company.

9. ISSUANCE OF NON-CONVERTIBLE DEBENTURES

During the financial year under review, the Members of the Company, by way of a Special Resolution passed at the Extra-Ordinary General Meeting / Annual General Meeting held on **September 08, 2025**, in terms of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Section 180(1)(c) of the Companies Act, 2013, accorded their approval for offer and issuance of Non-Convertible Debentures ("NCDs") on a private placement basis, within the limits prescribed therein.

Pursuant to the said authorisation, the Company filed a **General Information Document dated September 24, 2025** with BSE Limited and the Securities and Exchange Board of India in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI NCS Regulations") read with the SEBI Master Circular bearing reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.

During the year under review, the Company allotted Senior, Rated, Listed, Secured, Redeemable, Non-Convertible Debentures, on a private placement basis, the particulars whereof are set out below:

Date of Allotment	October 3, 2025
Number of NCDs allotted	1,22,500
Face Value per NCD (Rs.)	1,00,000
Issue Size (Rs.)	1225,00,00,000
ISIN	INE01W207017
Coupon Rate (% p.a.)	9.63%
Coupon Payment Frequency	Half Yearly
Tenure	60 months
Redemption Date	October 3, 2030
Stock Exchange where listed	BSE Limited (Wholesale Debt Market segment)
Date of Listing	October 3, 2025
Nature of Security	Senior, Rated, Listed, Secured, Redeemable, Transferable Non-Convertible Debentures
Mode of Issuance	Private Placement (through the Electronic Book Provider Platform of BSE)
Security Cover	100% security cover by way of pledge of shares of subsidiary(ies) of the Holding Company together with a Corporate Guarantee provided by the Holding Company

Consequent to the listing of the Non-Convertible Debentures of the Company on the Wholesale Debt Market segment of BSE Limited, the Company is a **debt-listed entity** and is subject to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circulars and other applicable laws, to the extent applicable to an entity having listed non-convertible debt securities.

Utilisation of Proceeds:

The proceeds of the issuance of the NCDs were utilised by the Company in accordance with the objects set out in the General Information Document and the relevant Key Information Document(s).

The Issuer shall use the proceeds from the issue of Debentures for:

- payment of consideration by the Issuer from time to time for one or more Business Acquisition, capital expenditure, in compliance with Applicable Law.
- capital expenditure, in compliance with Applicable Law.
- general corporate purposes of the Issuer, in compliance with the provisions of Applicable Law.

(d) payment of all outstanding costs, fees and expenses in relation to the Issue.

There has been no deviation in the utilisation of the proceeds of the NCD issuance from the objects stated in the offer document.

10. LISTING OF SECURITIES

The Non-Convertible Debentures issued by the Company during the year under review are listed on the Wholesale Debt Market segment of **BSE Limited** (ISIN: INE01W207017). The Company has paid the annual listing fees and depository fees for the financial year 2025-26 within the prescribed time.

The equity shares of the Company are not listed on any stock exchange.

11. DEBENTURE TRUSTEE

Pursuant to Regulation 53 read with Schedule III, Part B of the SEBI Listing Regulations and the SEBI (Debenture Trustees) Regulations, 1993, the Company has appointed **Catalyst Trusteeship Limited** as the Debenture Trustee for the listed Non-Convertible Debentures of the Company. The details of the Debenture Trustee are as under:

Name	Catalyst Trusteeship Limited
Address	GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra, India, 411038
Telephone	022 – 4922 0555
Email	bod@ctltrustee.com
Contact Person	Mr. Umesh Manohar Salvi, Managing Director
SEBI Registration No.	IND000000034
CIN	U74999PN1997PLC110262

The Debenture Trustee is duly registered with the Securities and Exchange Board of India and has provided its consent for being so appointed.

12. CREDIT RATING

The credit rating(s) assigned to the listed Non-Convertible Debentures of the Company by **CRISIL Ratings Limited** (a SEBI-registered Credit Rating Agency bearing SEBI Registration No. IN/CRA/001/1999) during the year under review are as under:

Instrument	Credit Rating Agency	Rating Assigned
Non-Convertible Debentures	CRISIL Ratings Limited	AA-/Watch Positive

There has been no revision in the credit rating(s) during the financial year 2025-26, save and except as disclosed above.

13. REGISTRAR & TRANSFER AGENT

The Company has appointed **Skyline Financial Services Private Limited** as the Registrar & Transfer Agent for the listed Non-Convertible Debentures of the Company. The details are as under:

Name	Skyline Financial Services Private Limited
Address	D-153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110 020

Telephone	011 – 4045 0193-97
Email	sagarwal1910@gmail.com
Contact Person	Mr. Pawan Singh Bisht
SEBI Registration No.	INR000003241
CIN	U74899DL1995PTC071324

14. PAYMENT OF INTEREST AND REDEMPTION / DEFAULT, IF ANY

The Company has duly serviced the listed Non-Convertible Debentures during the year under review. All interest payment obligations falling due during the year have been discharged on the respective due dates. As at March 31, 2026, no principal repayment / redemption obligation has fallen due.

There has been no default by the Company in payment of interest, redemption of principal, creation of security, maintenance of security cover, or in compliance with any of the material covenants of the Non-Convertible Debentures during the year under review.

15. DEBENTURE REDEMPTION RESERVE / DEBENTURE REDEMPTION FUND

In terms of Rule 18(7)(b) of the Companies (Share Capital and Debentures) Rules, 2014, as amended by the Companies (Share Capital and Debentures) Amendment Rules, 2019, listed companies (other than All India Financial Institutions, Banking Companies and NBFCs) which issue debentures to investors on a private placement basis are not required to create a Debenture Redemption Reserve. Accordingly, the Company is **not required** to create any Debenture Redemption Reserve in respect of the privately placed listed Non-Convertible Debentures issued during the year.

Since no debentures issued by the Company are due for redemption during the financial year 2026-27, the requirement of depositing/ investing fifteen per cent of the amount of debentures maturing during the financial year, in terms of Rule 18(7)(c) of the Companies (Share Capital and Debentures) Rules, 2014, is not applicable to the Company.

16. SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURES

S. No.	Name and Address of the Company	CIN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1.	Heart Care Institute and Research Centre (Indore) Pvt. Ltd.	U85110MP1999PTC013924	Wholly Owned Subsidiary	100%	Section 2(87)
2.	QCIL Nagpur Private Limited	U86100ME2026PTC473829	Wholly Owned Subsidiary	100%	Section 2(87)

Further, the Company is a **Wholly Owned Subsidiary of Quality Care India Limited** (CIN: U85110TG1992PLC014728), which holds 100% of the paid-up equity share capital of the Company.

Pursuant to the proviso to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statements of the wholly-owned subsidiary in **Form AOC-1** is annexed to the Financial Statements of the Company.

During the year under review, no company has become or ceased to be a Subsidiary, Associate or Joint Venture of the Company.

17. DETAILS RELATING TO DEPOSITS

The Company has not accepted any deposits from the public falling within the ambit of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, during the financial year under review.

Details relating to deposits covered under Chapter V of the Companies Act, 2013:

- Accepted during the year: Nil
- Remained unpaid or unclaimed as at the end of the year: Nil
- Default in repayment of deposits or payment of interest thereon during the year: None

18. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures therefrom;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis;
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) Composition of the Board:

As on March 31, 2026, the Board of Directors of the Company comprised the following members:

S. No.	Name of the Director	Designation / Category	DIN	Date of Appointment
1.	Mr. Pawan Kumar	Managing Director (Executive)	07506347	November 20, 2025
2.	Mr. Vishal Maheshwari	Non-Executive Director	08650672	March 25, 2025
3.	Ms. Ekta Bahl	Non-Executive Independent Director	01437166	November 30, 2025
4.	Mr. Jagannath Mudumbi Selvanarayan	Non-Executive Independent Director	00473511	December 29, 2025

(b) Appointments and Cessations during the year:

During the financial year 2025-26, the following changes took place in the Board of Directors of the Company:

S. No.	Name	Nature of Change	Designation Category	Effective Date
1.	Mr. Pawan Kumar (DIN: 07506347)	Appointment	Managing Director	November 20, 2025
2.	Ms. Ekta Bahl (DIN: 01437166)	Appointment	Non-Executive Independent Director	November 30, 2025
3.	Mr. Jagannath Mudumbi Selvanarayan (DIN: 00473511)	Appointment	Non-Executive Independent Director	December 29, 2025
4.	Mr. Rajeev Chourey (DIN: 09255301)	Cessation	Non-Executive Director	December 29, 2025
5.	Mr. Vijay Sushilkumar Sethi (DIN: 10391869)	Cessation	Non-Executive Director	November 30, 2025

The Board places on record its sincere appreciation for the valuable contributions made by Mr. Rajeev Chourey and Mr. Vijay Sushilkumar Sethi during their respective tenures as Directors of the Company.

(c) Appointment of Managing Director:

The Board of Directors of the Company appointed Mr. **Pawan Kumar (DIN: 07506347)** as the **Managing Director (Additional Director)** of the Company with effect from **November 20, 2025**, for a period of Term 5 years without any remuneration. In accordance with Sections 152, 161, 178, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Pawan Kumar has been regularised as Director by Members at EGM dated 28th January 2026, and liable to retire by rotation from the Company. The terms and conditions of his appointment, including the explanatory statement under Section 102 of the Companies Act, 2013, were set out in the Notice convening the Extra-Ordinary General Meeting / General Meeting at which his appointment was approved by the Members.

The Company has filed Form **MR-1** with the Registrar of Companies in respect of the appointment of Mr. Pawan Kumar as Managing Director within the prescribed time, in compliance with Section 196 of the Companies Act, 2013.

(d) Independent Directors and Declaration:

During the financial year under review, the Board of Directors, based on the assessment of independence and qualifications of the candidates, appointed **Ms. Ekta Bahl (DIN: 01437166)** as with effect from November 30, 2025, and **Mr. Jagannath Mudumbi Selvanarayan (DIN: 00473511)** with effect from December 29, 2025, as Non-Executive Independent Directors of the Company, for a term of Five (5) Consecutive Years in accordance with Section 149 read with Schedule IV of the Companies Act, 2013. The said appointments were approved by the Members of the Company at the General Meeting held on 28th January 2026.

The Company is a Wholly Owned Subsidiary of Quality Care India Limited and, in terms of Rule 4(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is exempt from the mandatory requirement of appointing Independent Directors on its Board. However, with a view to strengthening the governance framework of the Company particularly in the context of its listed Non-Convertible Debentures, the Board has voluntarily appointed two Independent Directors during the year under review.

Each of the Independent Directors of the Company has submitted, at the time of his/her appointment, and at the first meeting of the Board held in the financial year 2026-27, a declaration confirming that he/she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and that there has been no change in the circumstances which may affect his/her status as an Independent Director. The Board has, after taking these declarations on record and assessing the veracity of the same, **confirmed that the Independent Directors meet the criteria of independence** laid down under the Companies Act, 2013, and that they are independent of the management.

In accordance with Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, **each Independent Director has registered himself/herself with the Independent Directors' Databank** maintained by the Indian Institute of Corporate Affairs ("IICA") [and has either passed / is exempted from passing the online proficiency self-assessment test, as applicable].

Familiarisation Programme for Independent Directors:

Pursuant to Section 134(3)(c) read with Schedule IV of the Companies Act, 2013, on appointment of an Independent Director, the Independent Director is issued a formal letter of appointment setting out, inter alia, his/her role, function, duties and responsibilities. The Company has also conducted familiarisation programmes for the Independent Directors covering inter alia the business model of the Company, the operations of its hospital units, the regulatory framework applicable to the Company including the SEBI NCS Regulations and the SEBI Listing Regulations (to the extent applicable), the terms and conditions of the listed Non-Convertible Debentures and the security thereof, and the financial performance of the Company. The details of the familiarisation programme are available on the Company's website at <https://www.carehospitals.com/indore/>.

Performance Evaluation:

Pursuant to Section 134(3)(p) of the Companies Act, 2013 read with Schedule IV thereto, the Independent Directors of the Company have, at their separate meeting held on 22nd May, 2026, reviewed the performance of the Non-Independent Directors and the Board as a whole, and have also assessed the quality, quantity and timeliness of flow of information between the management and the Board. Further, the Board of Directors and the Nomination and Remuneration Committee have evaluated the performance of the Board, its Committees and individual Directors, including the Independent Directors. The said evaluation was conducted based on the criteria laid down by the Nomination and Remuneration Committee covering inter alia attendance, contribution, understanding of the Company's business and regulatory framework, and effective participation in deliberations.

(e) Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vishal Maheshwari (**DIN: 08650672**), Director, is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment. The Board recommends his re-appointment for the approval of the Members. (Note: Independent Directors and the Managing Director, where the appointment is not subject to retirement by rotation, are excluded from the directors liable to retire by rotation.)

(f) Key Managerial Personnel:

In compliance with Section 203 of the Companies Act, 2013, the following Key Managerial Personnel were on the rolls of the Company during the year under review and continue to hold office as on the date of this Report:

S. No.	Name	Designation	Date of Appointment
1.	Mr. Pawan Kumar	Managing Director	November 20, 2025
2.	Mr. Vinay Gupta	Chief Financial Officer	September 01, 2025
3.	Ms. Harshita Sugandhi	Company Secretary & Compliance Officer	September 01, 2025

20. NUMBER OF MEETINGS OF THE BOARD AND COMMITTEES

(a) Board Meetings:

During the financial year 2025-26, the Board of Directors of the Company met 14 times. The intervening gap between any two consecutive Board Meetings did not exceed the period prescribed under Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors (SS-1). The dates of the Board Meetings and the attendance of each Director thereat are set out below:

S.No	Board Meeting Date	*Mr. Pawan Kumar	Mr. Vishal Maheshwari	*Ms. Ekta Bahl	*Mr. Jagannath Mudumbi Selvanarayan	Mr. Rajeev Chourey [^]	Mr. Vijay Sushilkumar Sethi [^]
1	July 17, 2025	NA	Y(P)	NA	NA	Y(P)	Y(P)
2	July 31, 2025	NA	Y(P)	NA	NA	N	Y(P)
3	September 05, 2025	NA	Y(P)	NA	NA	Y(P)	Y(P)
4	September 10, 2025	NA	Y(P)	NA	NA	Y(P)	Y(P)
5	October 03, 2025	NA	Y(P)	NA	NA	Y(P)	Y(P)
6	November 19, 2025	NA	Y(VC)	NA	NA	Y(P)	N
7	November 30, 2025	Y(VC)	Y(VC)	NA	NA	Y(VC)	N
8	December 29, 2025	Y(P)	Y(P)	Y(P)	NA	Y(P)	NA
9	January 23, 2026	Y(VC)	Y(VC)	Y(VC)	Y(VC)	NA	NA
10	February 12, 2026	Y(VC)	N	Y(VC)	Y(VC)	NA	NA
11	March 11, 2026	N	Y(VC)	Y(VC)	Y(VC)	NA	NA
12	March 16, 2026	N	Y(VC)	Y(VC)	Y(VC)	NA	NA
13	March 26, 2026	N	Y(VC)	Y(VC)	N	NA	NA
14	March 28, 2026	Y(VC)	Y(VC)	Y(VC)	Y(VC)	NA	NA

Notes: "Y" – Present; "N" – Leave of Absence; "VC" – Attended through Video Conferencing; "NA" – Not Applicable, "P" – Physically Attended.

*Appointed during the financial year 2025-26 (refer Section 19(b) of this Report). Attendance is reckoned with effect from the date of appointment.

[^]Ceased as Director during the financial year 2025-26 (refer Section 19(b) of this Report). Attendance is reckoned up to the date of cessation.

(b) Audit Committee:

In compliance with Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has an Audit Committee. The Committee inter alia oversees the financial reporting process, reviews the financial statements and the internal audit function, recommends appointment / re-appointment of the statutory auditors, secretarial auditors and cost auditors, reviews the related party transactions, monitors the use of the proceeds of the Non-Convertible Debentures, and discharges such other functions as may be specified under Section 177 of the Companies Act, 2013.

Reconstitution during the year:

Consequent to the appointment of Independent Directors and other changes in the composition of the Board during the year under review, the Audit Committee was reconstituted by the Board of Directors with effect from 29th December 2025, so as to comply with the requirements of Section 177(2) of the Companies Act, 2013, which requires the Audit Committee to consist of a minimum of three Directors with the majority being Independent Directors.

Composition (as on March 31, 2026) and Meetings during FY 2025-26:

S. No.	Name of the Member	Designation in the Committee / Category	No. of Meetings held	No. of Meetings attended
1.	Ms. Ekta Bahl	Chairperson (Independent Director)	2	2
2.	Mr. Jagannath Mudumbi Selvanarayan	Member (Independent Director)	2	2
3.	Mr. Vishal Maheshwari	Member (Non-Executive Director)	2	2

During the financial year 2025-26, the Audit Committee met 2 times on the following dates: 12th February 2026 and 16th March 2026 through Video conference.

All recommendations of the Audit Committee, wherever made, were accepted by the Board of Directors of the Company during the year under review.

(c) Nomination and Remuneration Committee:

The Company was not required to comply with Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules. The Board inter alia formulates the criteria for determining qualifications, positive attributes and independence of a director, Board forms a policy relating to the remuneration of directors, key managerial personnel and other employees, and identifies persons who are qualified to become directors and who may be appointed in senior management.

(d) Corporate Social Responsibility (CSR) Committee:

In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has a Corporate Social Responsibility Committee. The Committee inter alia formulates and recommends to the Board the CSR Policy, recommends the amount of expenditure to be incurred on CSR activities, monitors the implementation of the CSR Policy and discharges such other functions as may be required under the said Section.

Composition (as on March 31, 2026) and Meetings during FY 2025-26:

S. No.	Name of the Member	Designation in the Committee / Category	No. of Meetings held	No. of Meetings attended
1.	Vishal Maheshwari	Chairperson	2	2
2.	Rajeev Chourey	Member	2	2

During the financial year 2025-26, the CSR Committee met 2 times on the following dates: 4th April 2025 and 5th September 2025. The CSR Committee was reconstituted during the year, where required, consequent to the changes in the Board of Directors.

Reconstitution during the year:

Consequent to the appointment of Independent Directors and other changes in the composition of the Board during the year under review, the CSR Committee was reconstituted by the Board of Directors with effect from 29th December 2025.

Composition (as on March 31, 2026) and Meetings during FY 2025-26:

S. No.	Name of the Member	Designation in the Committee / Category	No. of Meetings held	No. of Meetings attended
1.	Ms. Ekta Bahl	Chairperson (Independent Director)	2	0
2.	Mr. Pawan Kumar	Member (Managing Director - Executive)	2	0
3.	Mr. Vishal Maheshwari	Member (Non-Executive Director)	2	2

21. CORPORATE SOCIAL RESPONSIBILITY

In compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has, during the financial year 2025-26, undertaken Corporate Social Responsibility (“CSR”) activities in accordance with its CSR Policy and Schedule VII to the Companies Act, 2013. The Annual Report on CSR Activities for the financial year 2025-26, in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014, is annexed to this Report as **Annexure-III**.

The CSR Policy of the Company is available on the Company’s website at <https://www.carehospitals.com/policies>.

22. RISK MANAGEMENT

The Company has put in place a system for the identification, assessment, monitoring and mitigation of various risks, including operational, financial, regulatory, reputational and cybersecurity risks, that may threaten the existence of the Company. With the issuance of listed Non-Convertible Debentures during the year, the Company has assessed and is monitoring risks relating to interest payment, redemption, security cover maintenance and credit rating.

The Board of Directors / Audit Committee periodically reviews the risk management framework and the key risks faced by the Company along with the mitigation measures in place. In the opinion of the Board, there are no risks that may threaten the existence of the Company. The disclosure required under Section 134(3)(n) of the Companies Act, 2013 stands made through this Report.

Since the Company is not a high value debt listed entity within the meaning of Regulation 15(1A) of the SEBI Listing Regulations, the requirement of constitution of a Risk Management Committee under Regulation 21 of the SEBI Listing Regulations is **not applicable** to the Company.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a **Vigil Mechanism / Whistle Blower Policy** to

enable Directors and employees of the Company to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy, in a confidential manner.

The said mechanism provides for adequate safeguards against victimisation of Directors and employees who avail of such mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Whistle Blower Policy of the Company is available on the Company's website at <https://www.carehospitals.com/policies>. During the financial year under review, no complaints were received under the Vigil Mechanism.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, all contracts, arrangements and transactions entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis, and the disclosure requirements under Section 188(1) of the Companies Act, 2013 are accordingly not attracted in respect of such transactions. Particulars of related party transactions are also set out in the Notes to the Financial Statements forming part of this Annual Report.

Details of material related party transactions, in the prescribed Form **AOC-2**, are annexed to this Report as **Annexure-II**.

In view of the Company being a debt-listed entity which is not a high value debt listed entity, the requirements relating to materiality of related party transactions, prior approval thereof, and the related party transaction policy under Regulation 23 of the SEBI Listing Regulations are not applicable to the Company. However, the Company has, in line with good governance practice and considering the listing of its Non-Convertible Debentures, formulated a Policy on Related Party Transactions and the same has been hosted on the Company's website.

25. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 AND BORROWINGS

Particulars of loans given, investments made, guarantees given and securities provided by the Company under Section 186 of the Companies Act, 2013, along with the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient, are disclosed in the Notes to the Financial Statements forming part of this Annual Report.

Borrowings during the financial year 2025-26:

In addition to the issuance of the listed Non-Convertible Debentures referred to in Section 9 of this Report, during the financial year under review, the Company availed working capital facility from Axis Bank Limited and accordingly created a charge of Rs. 20,00,00,000/- (Rupees Twenty Crore only) in favour of Axis Bank Limited dated November 14, 2025. The said charge has been duly registered with the Registrar of Companies in Form CHG-1 (SRN: AC1080284). The terms and conditions of the said facility are in compliance with the borrowing limits authorised by the Members under Section 180(1)(c) of the Companies Act, 2013.

26. ANNUAL RETURN

Pursuant to Sections 92(3) and 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 is available on the Company's website at <https://www.carehospitals.com/annual-reports>.

27. AUDITORS

(a) Statutory Auditors:

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No.: 008072S), were appointed as the Statutory Auditors of the Company at the 32nd Annual General Meeting held on September 17, 2025, to hold office for a period of five (5) consecutive years from the conclusion of the said Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company to be held in the calendar year 2030.

They have continued to hold office as Statutory Auditors of the Company throughout the financial year 2025-26.

(b) Comments in the Auditors' Report:

As required under Section 134(3)(f) of the Companies Act, 2013, there are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their Independent Auditor's Report on the Financial Statements of the Company for the financial year ended March 31, 2026. The Statutory Auditors have also confirmed in their Report, in compliance with Section 197(16) of the Companies Act, 2013, that the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Companies Act, 2013. The Auditor's Report and the Notes to the Financial Statements are self-explanatory and do not call for any further explanation or comments.

(c) Cost Auditors:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors has appointed **M/s. Nageswara Rao & Co., Cost Accountants (Firm Registration No.: 000332)**, as the Cost Auditors of the Company for the financial year 2026-27.

(d) Maintenance of Cost Records:

In accordance with the provisions of Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Company has **maintained cost records** as prescribed.

(e) Internal Auditors:

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors had appointed M/s. Ernst & Young LLP as the Internal Auditors of the Company for the financial year 2025-26. The internal audit function is adequately resourced commensurate with the operations of the Company. The Internal Auditors' reports are reviewed by the Audit Committee and the Board of Directors.

28. REPORTING OF FRAUDS BY AUDITORS UNDER SECTION 143(12)

During the financial year under review, the Statutory Auditors, the Cost Auditors, the Internal Auditors and the Secretarial Auditors have not reported any instance of fraud committed by officers or employees of the Company under Section 143(12) of the Companies Act, 2013, the details of which would be required to be disclosed in this Report.

30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at the workplace and has in place a policy on Prevention of Sexual Harassment at Workplace ("POSH Policy") in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules framed thereunder. An Internal Complaints Committee ("ICC") has been duly constituted in accordance with the provisions of the said Act to redress complaints received regarding sexual harassment.

Disclosure for the financial year 2025-26:

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending for more than ninety days	Nil

31. PARTICULARS OF EMPLOYEES

During the financial year 2025-26, **Mr. Pawan Kumar (DIN: 07506347)** was appointed as the Managing Director of the Company with effect from November 20, 2025. As disclosed elsewhere in this Report, **Mr. Pawan Kumar has not drawn any remuneration** from the Company during the year under review.

Disclosures pertaining to the remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out below:

S. No.	Disclosure Requirement	Details for FY 2025-26
(i)	Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year	Nil- No remuneration paid to any director of the Company for the Financial Year 2025-26 except for sitting fee paid to Independent Director.
(ii)	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the financial year	Managing Director: Not Applicable. Chief Financial Officer: 6.9%. Company Secretary: Not Applicable (no remuneration drawn from the Company).
(iii)	Percentage increase in the median remuneration of employees in the financial year	7%
(iv)	Number of permanent employees on the rolls of the Company as on March 31, 2026	675
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration; and justification thereof, and any exceptional circumstances for increase in managerial remuneration	The average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year was 7%, which is at par with the percentile increase of 6.9% in managerial remuneration. The increase in managerial remuneration was aligned with the company's standard annual appraisal policy and overall organizational performance. There were no exceptional circumstances for the increase in managerial remuneration during the financial year
(vi)	Affirmation that the remuneration is as per the Remuneration Policy of the Company	Yes. The Company affirms that the remuneration paid is in accordance with the Nomination and Remuneration Policy of the Company.

The information required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure-IV**.

32. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable provisions of Secretarial Standard on Meetings of the Board of Directors (**SS-1**) and Secretarial Standard on General Meetings (**SS-2**) issued by the Institute of Company Secretaries of India and notified by the Central Government under Section 118(10) of the Companies Act, 2013.

33. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to the Financial Statements, commensurate with the size, scale and nature of its operations. During the year under review, no material

weakness has been observed in the design or operating effectiveness of such controls. The Statutory Auditors have also expressed an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting in their Independent Auditor's Report.

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed to this Report as **Annexure-V**.

35. STATEMENT OF COMPLIANCE WITH APPLICABLE LAWS

The Company has, to the best of its knowledge and belief, complied in all material respects, during the financial year 2025-26, with the provisions of:

- the Companies Act, 2013 and the Rules made thereunder;
- the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to a debt-listed entity which is not a high value debt listed entity;
- the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, to the extent applicable;
- the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;
- the Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder, to the extent applicable;
- the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder, to the extent applicable; and
- the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant or material orders passed by the Regulators or Courts or Tribunals during the financial year under review which impact the going concern status and the Company's operations in future.

37. APPLICATION OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, no application has been made by or against the Company under the Insolvency and Bankruptcy Code, 2016, and no proceeding under the said Code is pending against the Company as at the end of the financial year. Accordingly, the disclosure under Rule 8(5)(xi) of the Companies (Accounts) Rules, 2014 is not applicable.

38. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS / FINANCIAL INSTITUTIONS

During the financial year under review, the Company has not undertaken any one-time settlement of any loan availed from banks or financial institutions and, accordingly, the disclosure under Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 is not applicable.

39. ACKNOWLEDGEMENT

Your directors place on record their sincere appreciation for the support and co-operation extended to the Company by its Members, debenture holders, the Debenture Trustee, the Credit Rating Agency, the Registrar to the Issue, customers, bankers, business associates, Government authorities, regulators and other stakeholders

during the year under review. The Directors also acknowledge with gratitude the dedication and commitment shown by the employees of the Company at all levels.

**For and on behalf of the Board of Directors
Convenient Hospitals Limited**



Pawan Kumar
Managing Director
DIN: 07506347



Vishal Maheshwari
Director
DIN: 08650672



Date: 12-08-2026
Place: Hyderabad

ANNEXURE-I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies / joint ventures

Part "A": Subsidiaries

(Amount in INR Millions)

S. No	1	2
Name of the Subsidiary	Heart Care Institute And Research Centre (Indore) Private Limited	QCIL Nagpur Private Limited
The date since when Subsidiary was Acquired		Since Incorporation
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	March 31, 2026	March 31, 2026
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
Share Capital	28,80,000	4,14,922
Reserves & Surplus	295.10	-
Total Assets	479.65	-
Total Liabilities	166.45	-
Investments	-	-
Turnover	85.18	0
Profit before Taxation	11.65	-3.85
Provision for Taxation	2.93	0
Profit after Taxation	8.72	-3.85
Proposed Dividend	0	0
% of shareholding	100	100

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

Part "B": Associates and Joint Ventures

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

Name of Associates/ Joint Ventures	Nil
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For and on behalf of the Board of Directors
Convenient Hospitals Limited



Pawan Kumar
Managing Director
DIN: 07506347



Vishal Maheshwari
Director
DIN: 08650672



Date: 12-08-2026

Place: Hyderabad

ANNEXURE-II

FORM AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

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

There were no contracts, arrangements or transactions entered by the Company during the financial year ended March 31, 2026 which were not at arm's length basis.

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

S. No.	Particulars	Details	
(a)	Name(s) of the related party and nature of relationship	Heart Care Institute and Research Centre (Indore) Pvt. Ltd.	Wholly Owned Subsidiary of the Company
		Quality Care India Limited	Holding Company
		Culinary Cure Foods Private limited	Fellow Subsidiary
(b)	Nature of contracts / arrangements / transactions	Purchase of Goods, Services and Facilities	
(c)	Duration of the contracts / arrangements / transactions	Transactions undertaken during the financial year 2025-26	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	1)Heart Care Institute and Research Centre (Indore) Pvt. Ltd	Rs.85.18 Million
		2)Quality Care India Limited	Rs.3.52 Million
		3)Culinary Cure Foods Private limited	Rs.28.08 Million
(e)	Date(s) of approval by the Board, if any	Noted by the Board / Audit Committee, the transactions being between the Holding Company, Wholly Owned Subsidiary and its Fellow Subsidiary.	
(f)	Amount paid as advances, if any	Rs. 40.23 Million	
(g)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Not Applicable – the transactions are at arm's length and in the ordinary course of business	
(h)	Interested Director(s)	Mr. Vishal Maheshwari	

**For and on behalf of the Board of Directors
Convenient Hospitals Limited**


Pawan Kumar
Managing Director
DIN: 07506347
Date: 12-08-2026
Place: Hyderabad


Vishal Maheshwari
Director
DIN: 08650672



ANNEXURE-III

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on the CSR Policy of the Company:

Corporate Social Responsibility (“CSR”) is the Company’s commitment to its stakeholders to conduct its business in an economically, socially and environmentally sustainable manner that is transparent and ethical. The Company’s CSR initiatives focus inter alia on promoting healthcare, including preventive healthcare and sanitation, education, and other activities permitted under Schedule VII to the Companies Act, 2013.

2. Corporate Social Responsibility (CSR) Committee:

In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has a Corporate Social Responsibility Committee. The Committee inter alia formulates and recommends to the Board the CSR Policy, recommends the amount of expenditure to be incurred on CSR activities, monitors the implementation of the CSR Policy and discharges such other functions as may be required under the said Section.

Composition (as on March 31, 2026) and Meetings during FY 2025-26:

S. No.	Name of the Member	Designation in the Committee / Category	No. of Meetings held	No. of Meetings attended
1.	Vishal Maheshwari	Chairperson	2	2
2.	Rajeev Chourey	Member	2	2

During the financial year 2025-26, the CSR Committee met 2 times on the following dates: 4th April 2025 and 5th September 2025. The CSR Committee was reconstituted during the year, where required, consequent to the changes in the Board of Directors.

Reconstitution during the year:

Consequent to the appointment of Independent Directors and other changes in the composition of the Board during the year under review, the CSR Committee was reconstituted by the Board of Directors with effect from 29th December 2025.

Composition (as on March 31, 2026) and Meetings during FY 2025-26:

S. No.	Name of the Member	Designation in the Committee / Category	No. of Meetings held	No. of Meetings attended
1.	Ms. Ekta Bahl	Chairperson (Independent Director)	0	0
2.	Mr. Pawan Kumar	Member (Managing Director - Executive)	0	0
3.	Mr. Vishal Maheshwari	Member (Non-Executive Director)	2	2

3. **Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:**

<https://www.carehospitals.com/policies>

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable:**

Not Applicable.

5. **(a) Average net profit of the Company as per sub-section (5) of Section 135:**

Rs. 26,53,62,453/-

- (b) Two percent of the average net profit of the Company as per sub-section (5) of Section 135:**

Rs. 53,07,249/-

- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:**
Rs. Nil

- (d) Amount required to be set-off for the financial year, if any:** Rs. Nil

- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]:** Rs. 53,07,249/-

6. **(a) Amount spent on CSR Projects (both ongoing and other than ongoing project):** Rs. 53,07,249/-

- (b) Amount spent in Administrative Overheads:** Rs. 0

- (c) Amount spent on Impact Assessment, if applicable:** Not Applicable

- (d) Total amount spent for the financial year [(a)+(b)+(c)]:** Rs. 53,07,249/-

- (e) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Rs.)	Total Amount transferred to Unspent CSR Account as per Section 135(6) (Rs.)	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) (Rs.)	Date of Transfer
Rs. 53,07,249/-	NIL	NA	NA

- (f) Excess amount for set-off, if any:**

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per Section 135(5)	Rs. 53,07,249/-
(ii)	Total amount spent for the financial year	Rs. 53,07,249/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set-off in succeeding financial years [(iii)+(iv)]	-

7. (a) Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:
“Not Applicable”
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): “Not Applicable”
8. In case of creation or acquisition of capital asset, furnish the details relating to the asset(s) so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable
9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: Not Applicable

For and on behalf of the Board of Directors
Convenient Hospitals Limited



Pawan Kumar
Managing Director
DIN: 07506347



Vishal Maheshwari
Director
DIN: 08650672



Date: 12-08-2026

Place: Hyderabad

ANNEXURE-IV

PARTICULARS OF EMPLOYEES

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. Top ten employees of the Company in terms of remuneration drawn during the financial year 2025-26:

S. No.	Name of Employee	Designation	Age	Relation with any Director/CEO of the Company	Nature of Employment	Date of Commencement of Employment	Qualification and Experience	Remuneration Annum (INR in Lakhs)	Shareholding %	Last Employment
1.	Manish Gupta	Hospital Chief Operating Officer	50	NA	Full Time	20 Dec 2023	B.Sc., MBA	72,54,600/-	0	Aster DM Bangaluru
2.	Vinay Gupta	Assistant General Manager	51	NA	Full Time	02 May 2022	CA	41,70,072/-	0	Manipal Hospitals, Patiya
3.	Tanvika Sharma	Assistant General Manager	46	NA	Full Time	22 May 2023	BHMS, MHA	26,91,072/-	0	Manipal Hospitals, Whitefield, Bangaluru
4.	Vijay Dashora	Deputy General Manager	46	NA	Full Time	13 Aug 2004	MCA	24,53,452/-	0	CHL Hospitals
5.	Sanjeev Kumar Narware	Assistant General Manager	43	NA	Full Time	03 Nov 2025	B.Sc.	17,33,780/-	0	KDAH
6.	Shweta Khandelwal	Assistant General Manager	37	NA	Full Time	26 Aug 2024	B.Sc., MBA	15,58,248/-	0	Kimirica Hunter
7.	Meenu Karnawat	Senior Manager	56	NA	Full Time	06 Oct 2008	MSc, LLB, PGDHHM, PGDMLS, PGQM &HCO	14,02,697/-	0	Aditya Birla Hospitals, Pune
8.	Rajesh Kalkul	Assistant General Manager	55	NA	Full Time	01 Aug 2001	B.A.	13,89,890-	0	CHL Hospitals
9.	Lini T Oommen	Nursing Superintendent	48	NA	Full Time	26 Aug 2024	B.Sc. Nursing,	13,11,813/-	0	Apollo Hospitals, Rewa

							MBA Pursuing			
10.	Surendra Singh	Deputy Medical Superintendent	46	NA	Full Time	01 Apr 2010	BHMS, MHA, PGD	13,50,000/-	0	CHL Hospitals

2. Statement showing the names and other particulars of employees of the Company who, if employed throughout the financial year, were in receipt of remuneration aggregating not less than Rs. 1,02,00,000/- p.a., or, if employed for part of the financial year, were in receipt of remuneration aggregating not less than Rs. 8,50,000/- p.m.:

NIL, "During the financial year 2025-26, no employee of the Company was in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

3. Employees holding two percent or more of the equity shares of the Company who were in receipt of remuneration in excess of that drawn by the Managing Director or Whole-time Director:

Not Applicable.

**For and on behalf of the Board of Directors
Convenient Hospitals Limited**



Pawan Kumar
Managing Director
DIN: 07506347



Vishal Maheshwari
Director
DIN: 08650672



Date: 12-08-2026

Place: Hyderabad

ANNEXURE-V

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

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

1.	The steps taken or impact on conservation of energy	The Company is making continuous efforts to conserve energy through periodic monitoring and analysis of energy consumption, and has taken appropriate steps to reduce consumption through timely maintenance, installation and upgradation of energy-consuming equipment. The Company has, during the year under review, continued the energy conservation initiatives undertaken in earlier years, including: (i) Solar Energy generation through solar farms and rooftop solar installations; (ii) Heat Pumps for replacement of conventional water heating systems; (iii) Energy-efficient air conditioning solutions; (iv) LED Lighting across hospital units; (v) Water conservation and management initiatives; and (vi) IoT-based building management systems.
2.	The steps taken by the Company for utilising alternate sources of energy	As detailed in (1) above, the Company has invested in solar energy, heat pumps and other renewable / energy-efficient technologies to reduce dependence on conventional fossil-fuel-based energy sources.
3.	The capital investment on energy conservation equipment	

B. TECHNOLOGY ABSORPTION

1.	The efforts made towards technology absorption	The company continuously makes efforts towards sourcing medical & other equipment from vendors who adopt the latest state of art technology in their products/services.
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	This endeavour ensures that the company always benefits in terms of cost reduction and improving efficiencies. Further no technology was imported by the Company during the year under review.
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	Not Applicable
	(a) the details of technology imported	Not Applicable
	(b) the year of import	Not Applicable
	(c) whether the technology has been fully absorbed	Not Applicable

	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons therefor	Not Applicable
4.	The expenditure incurred on Research and Development	

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	FY 2025-26 (in Rs. Million)	FY 2024-25 (in Rs. Million)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

For and on behalf of the Board of Directors
Convenient Hospitals Limited



Pawan Kumar
Managing Director
DIN: 07506347



Vishal Maheshwari
Director
DIN: 08650672



Date: 12-08-2026

Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT

To The Members of Convenient Hospitals Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Convenient Hospitals Limited** (the "Company"), which comprise the Balance Sheet as at 31 March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its loss and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules 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 is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report.

Sr.No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition – Refer Note 4.16 of standalone financial statements Revenue recognition is a key audit matter due to the inherent risk of overstatement, particularly in relation to the occurrence assertion. It is reliant upon IT systems, and is derived from various service offerings involving multiple tariffs and third-party payor arrangements. Accordingly, there exists a risk that revenue may be recognized without underlying services being rendered or without adequate supporting documentation.	We have performed the following Principal audit procedures: • We assessed the design and operating effectiveness of internal financial controls, including automated and manual controls over revenue recognition. • Tested IT general controls and application controls within the hospital information systems. • Performed sample testing of revenue transactions, including verification of supporting documentation. • Evaluated the adequacy of disclosures in accordance with applicable accounting standards.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's report along with annexures, but does not include the standalone financial statements and our auditor's report thereon. The Board of Director's report along with annexures is expected to be made available to us after the date of this auditor's report
- Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available, and consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Board of Director's report along with annexures, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

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

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Reporting on comparatives in case the previous year was audited by the predecessor auditor

The standalone financial statements of the Company for the year ended 31 March 2025 were audited by another auditor who expressed an unmodified opinion on those statements on 31 July 2025.

Our opinion on the standalone financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of audit trail as stated in (i)(vi) below.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/payable by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 4.25 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 4.35(vii)(A) to the standalone financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 4.35(vii)(B) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The interim dividend declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31 March 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail that was enabled and operated for the year ended 31 March 2025, has been preserved by the Company as per the statutory requirements for record retention except for transactions, if any, recorded at database level, as stated in Note 4.40 to the standalone financial statements

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Ajay Jhavar
Partner

Membership No.223888
UDIN: 26223888SZNAVH9917

Place: Hyderabad
Date: 22 May 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to standalone financial statements of **Convenient Hospitals Limited** (the "Company") as at 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting

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principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Ajay Jhwar
Partner

Membership No.223888
UDIN: 26223888SZNAVH9917

Place: Hyderabad
Date: 22 May 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

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

B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment so to cover all the items once in every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for physical verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and based on the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. However, the requirement for submission of quarterly returns/statements comprising (stock statements, book debt statements, statements on ageing analysis of the debtors and other stipulated financial information) has been waived by the lender. Accordingly, the reporting under Clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) (c), (d), (e) and (f) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided Security to any other entity during the year and hence reporting under clause (iii) (a), (c), (d), (e) and (f) of the Order are not applicable.
- (b) The investments made, during the year are, in our opinion, not prejudicial to the Company's interest.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made, guarantees, and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Excise, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities in all cases during the year.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Customs, cess and other material statutory dues in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.
- (b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on 31 March 2026.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained, other than temporary deployment pending application.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has raised loans during the year on the pledge of securities held in its subsidiaries, as per details below and has not defaulted in the repayment of such loans raised.

Nature of loan taken	Name of lender	Amount of loan (₹ million)	Name of the subsidiary	Relation	Details of security pledged	Remarks
Non-convertible debentures	Multiple lenders	12,250	QCIL Nagpur Private Limited	Subsidiary	Equity Shares	The Company is in the process of creating pledge and charge

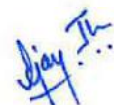
Deloitte Haskins & Sells

- (x) (a) In our opinion, moneys raised by way of initial public offer through debt instruments during the year have been, applied by the Company for the purposes for which they were raised other than temporary deployment pending application of proceeds.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto September 2025.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (d) The Group does not have any core investment company as part of the group and accordingly reporting under clause 3 (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. 

Deloitte Haskins & Sells

- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Ajay Jhawar
Partner

Membership No.223888
UDIN: 26223888SZNAVH9917

Place: Hyderabad
Date: 22 May 2026

Convenient Hospitals Limited
Standalone Balance Sheet as at 31 March 2026
(All amounts in ₹ million, unless otherwise stated)

Particulars	Notes	As at	
		31 March 2026	31 March 2025
ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	4.1	763.84	762.20
(b) Capital work-in-progress	4.2	17.96	11.11
(c) Goodwill	4.3	219.77	219.77
(d) Other intangible assets	4.3	1.24	1.62
(e) Financial assets			
(i) Investments	4.4	7,693.94	231.10
(ii) Other financial assets	4.5 (a)	442.65	3.70
(f) Non-current tax assets (net)	4.6 (b)	137.34	1.05
(g) Other non-current assets	4.7 (a)	14.34	15.87
Total non-current assets (A)		9,291.08	1,246.42
B. Current assets			
(a) Inventories	4.8	39.32	43.09
(b) Financial assets			
(i) Trade receivables	4.9	70.60	95.30
(ii) Cash and cash equivalents	4.10 (a)	4,446.41	55.53
(iii) Bank balances other than above	4.10 (b)	424.18	129.85
(iv) Other financial assets	4.5 (b)	132.82	51.41
(c) Other current assets	4.7 (b)	3.82	5.11
Total current assets (B)		5,117.15	380.29
Total assets (A+B)		14,408.23	1,626.71
EQUITY AND LIABILITIES			
Equity			
A. Equity			
(a) Equity share capital	4.11 (a)	94.49	94.49
(b) Other equity	4.11 (b)	1,124.72	1,228.12
Total equity (A)		1,219.21	1,322.61
Liabilities			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	4.12 (a)	11,981.59	-
(b) Provisions	4.12 (a)	30.42	28.94
(c) Deferred tax Liabilities (net)	4.6 (a)	175.14	7.04
Total non-current liabilities (B)		12,187.15	35.98
C. Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
(a) total outstanding dues of micro and small enterprises	4.13	6.78	3.17
(b) total outstanding dues other than (i) (a) above	4.13	170.41	181.63
(ii) Other financial liabilities	4.14	600.95	28.90
(b) Provisions	4.12 (b)	17.40	17.52
(c) Other current liabilities	4.15	206.33	36.90
Total current liabilities (C)		1,001.87	268.12
Total liabilities (B+C)		13,189.02	304.10
Total equity and liabilities (A+B+C)		14,408.23	1,626.71

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date attached.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's registration number: 0080725

Ajay Jhavar
Ajay Jhavar
Partner

Membership No.: 223888

Place: Hyderabad

Date: 22 May 2026

For and on behalf of Board of Directors of

Convenient Hospitals Limited

CIN - U85110MP1993PLC007654



Dr. Pawan Kumar
Dr. Pawan Kumar
Managing Director
DIN - 07506347

Chiray Gupta
Chiray Gupta
Chief Financial Officer
PAN no. AGUPG53151

Place: Hyderabad
Date: 22 May 2026

Vishal Maheshwari
Vishal Maheshwari
Director
DIN - 08650672

Harshita Sugandhi
Harshita Sugandhi
Company Secretary
PAN no. NQXPS07871

Convenient Hospitals Limited

Standalone Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in ₹ million, unless otherwise stated)

Particulars	Notes	For the year ended	
		31 March 2026	31 March 2025
I Revenue from operations	4.16	2,174.11	1,991.37
II Other income	4.17	459.74	22.64
III Total income (I+II)		2,633.85	2,014.01
IV Expenses			
(i) Purchases of medical consumables and pharmacy items		412.56	379.45
(ii) Changes in inventories of medical consumables and pharmacy items	4.18	1.98	(5.62)
(iii) Professional fee to consultant doctors	4.19	699.98	673.05
(iv) Employee benefits expense	4.20	311.56	295.59
(v) Other expenses	4.21	456.64	232.95
Total expenses (IV)		1,882.72	1,575.42
V Earnings before interest, tax, depreciation and amortisation (EBITDA) (III-IV)		751.13	438.59
(i) Depreciation and amortisation expense	4.23	68.14	58.77
(ii) Finance costs	4.22	670.20	-
VI Profit before tax		12.79	379.82
VII Tax expense/(credit):			
(i) Current tax	4.24	(8.57)	103.51
(ii) Deferred tax	4.6 (a)	66.29	2.20
Total tax expense		57.72	105.71
VIII (Loss) / Profit for the year (VI-VII)		(44.93)	274.11
IX Other comprehensive income/(loss):			
(i) Items that will not be reclassified to Statement of Profit and Loss			
(a) Remeasurement of post-employment benefit obligations		2.11	(6.04)
(b) Fair value gain on investments in equity instrument designated at FVTOCI		708.13	-
(ii) Income tax relating to these items		(101.79)	1.52
Other Comprehensive income/(loss) for the year, net of tax		608.45	(4.52)
X Total comprehensive income for the year (VIII+IX)		563.52	269.59
Earnings per equity share (Nominal value of equity share ₹ 10 each)	4.26		
Basic (in ₹)		(4.76)	29.01
Diluted (in ₹)		(4.76)	29.01

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date attached.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's registration number: 008072S

Ajay Jh

Ajay Jhawar

Partner

Membership No.: 223888

Place: Hyderabad

Date: 22 May 2026



For and on behalf of Board of Directors of
Convenient Hospitals Limited
CIN - U85110MP1993PLC007654

Dr. Pawan Kumar

Director

DIN - 07506347

Vinay Gupta

Chief Financial Officer

PAN no. AGUPG5315L

Place: Hyderabad

Date: 22 May 2026

Vishal Maheshwari

Director

DIN - 08650672

Harshita Sugandhi

Company Secretary

PAN no. NQXPS0787J

Convenient Hospitals Limited
Standalone Statement of Cash Flows for the year ended 31 March 2026
(All amounts in ₹ million, unless otherwise stated)

Particulars	For the year ended	
	31 March 2026	31 March 2025
Cash flow from operating activities		
Profit before tax	12.79	379.82
Adjustments:		
Depreciation and amortisation expense	68.14	58.77
Expected credit loss	24.90	27.74
Loss on sale of Property, plant and equipment	2.31	0.25
Share based compensation expense	0.69	-
Corporate guarantee expense	61.25	-
Finance cost	670.20	-
Interest income	(265.93)	(14.27)
Liabilities no longer required written back	(0.41)	(8.08)
Dividend income	(192.36)	-
Change in operating assets and liabilities:	381.58	444.23
(Increase) in inventories	3.77	(8.46)
(Increase)/decrease in trade receivables	(0.20)	(27.46)
(Increase)/decrease in other assets	2.24	(2.24)
(Increase)/decrease in other financial assets	(37.27)	(44.23)
Increase/(decrease) in trade payables	(6.45)	(46.45)
Increase/(decrease) in provisions	(0.75)	0.17
Decrease in other financial liabilities	(88.36)	(19.94)
Increase/(decrease) in other liabilities	168.74	1.40
Cash generated from operations	423.30	297.02
Income tax paid, net	(127.72)	(51.21)
Net cash inflow from operating activities (A)	295.58	245.81
Cash flow from investing activities		
Purchase of property, plant and equipment including CWIP and capital advances	(87.85)	(235.95)
Proceeds from disposal of Property, plant and equipment	4.26	15.17
Interest received	254.93	9.42
Purchase of equity instruments	(6,753.71)	-
Investment in subsidiary	(1.00)	-
Investment in fixed deposits	3,905.63	128.96
Redemption of Fixed deposit	(4,199.96)	(228.83)
Dividend Income	192.36	-
Net cash outflow from investing activities (B)	(6,685.35)	(311.23)
Cash flow from financing activities		
Proceeds from Non convertible debentures	12,250.00	-
Transaction costs related to Non convertible debentures	(268.42)	-
Interim dividend Paid	(1,200.93)	-
Net cash inflow from financing activities (C)	10,780.65	-
Net increase/(decrease) in cash and cash equivalents(A + B+C)	4,390.88	(65.42)
Cash and cash equivalents at the beginning of the year	55.53	120.95
Cash and cash equivalents at the end of the year (note 1)	4,446.41	55.53



Convenient Hospitals Limited
Standalone Statement of Cash Flows for the year ended 31 March 2026
(All amounts in ₹ million, unless otherwise stated)

	For the year ended	
	31 March 2026	31 March 2025
Note 1:		
Cash and cash equivalents as per above comprise of the following		
- Included in cash and cash equivalents (Refer note 4.10 (a))		
Cash on hand	1.74	3.78
Balances with banks in current accounts	974.67	41.75
Deposits with original maturity upto three months	3,470.00	10.00
Balances as per Statement of Cash Flows	4,446.41	55.53

Changes in liabilities arising from financing activities for the year ended 31 March 2026

Particulars	As at 1 April 2025	Movement during the year		As at 31 March 2026
		Cash inflows	Cash outflows	
Borrowings	-	12,250.00	(268.42)	11,981.58

Changes in liabilities arising from financing activities for the year ended 31 March 2025

Particulars	As at 1 April 2024	Movement during the year		As at 31 March 2025
		Cash inflows	Cash outflows	
Borrowings	-	-	-	-

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date attached.

For Deloitte Haskins & Sells
Chartered Accountants
Firm's registration number: 008072S


Ajay Jha
Partner
Membership No.: 223888

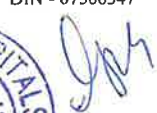
Place: Hyderabad
Date: 22 May, 2026



For and on behalf of Board of Directors of
Convenient Hospitals Limited
CIN - U8510MP1993PLC007654


Dr. Pawan Kumar
Managing Director
DIN - 07506347




Vinay Gupta
Chief Financial Officer
PAN no. AGUPG5315L

Place: Hyderabad
Date: 22 May 2026


Vishal Maheshwari
Director
DIN - 08650672


Harshita Sugandhi
Company Secretary
PAN no. NQXPS0787J

Convenient Hospitals Limited

Standalone Statement of Changes in Equity for the year ended 31 March 2026

(All amounts in ₹ million, unless otherwise stated)

A. Share capital

Equity share capital

Particulars	Notes	Number of shares	Amount
Balance as at 1 April 2024		94,48,693	94.49
Changes in equity share capital	4.11 (a)	-	-
Balance as at 31 March 2025		94,48,693	94.49
Changes in equity share capital	4.11 (a)	-	-
Balance as at 31 March 2026		94,48,693	94.49

B. Other equity

Particulars	Reserves and surplus		Items of Other comprehensive income		Total
	Retained earnings	Capital contribution from parent	Equity instrument through OCI	Remeasurement of net defined benefit obligation	
Balance as at 1 April 2024	958.53	-	-	-	958.53
Profit for the year	274.11	-	-	-	274.11
Other comprehensive loss, net of tax	-	-	-	(4.52)	(4.52)
Transfer from other components of equity	(4.52)	-	-	4.52	-
Balance as at 31 March 2025	1,228.12	-	-	-	1,228.12
Loss for the year	(44.93)	-	-	-	(44.93)
Other comprehensive income, net of tax	-	-	606.87	1.58	608.45
Share based payments	-	0.69	-	-	0.69
Corporate guarantee	-	533.32	-	-	533.32
Interim dividend paid (refer note 4.11(a)(vii))	(1,200.93)	-	-	-	(1,200.93)
Transfer from other components of equity	1.58	-	-	(1.58)	-
Balance as at 31 March 2026	(16.16)	534.01	606.87	-	1,124.72

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date attached.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's registration number: 008072S

Ajay Jhawar

Partner

Membership No.: 223888

Place: Hyderabad

Date: 22 May 2026



For and on behalf of Board of Directors of
Convenient Hospitals Limited

CIN - U85110MP1993PLC007654

Dr. Pawan Kumar

Dr. Pawan Kumar
Managing Director
DIN - 07506347

Vishal Maheshwari

Vishal Maheshwari
Director
DIN - 08650672



Vinay Gupta
Chief Financial Officer
PAN no. AGUPG5315L

Place: Hyderabad
Date: 22 May 2026

Harshita Sugandhi
Harshita Sugandhi
Company Secretary
PAN no. NQXPS0787J

Convenient Hospitals Limited

Notes to the standalone financial statements

(All amounts are in ₹ million, unless otherwise stated)

1. Company overview

Convenient Hospitals Limited (the “Company” or “CHL”) is headquartered in Indore, India and was incorporated on 30 April 1993 in accordance with the provisions of the erstwhile Companies Act, 1956. The Company is primarily engaged in providing healthcare and related services. The company also operates a specialized investment portfolio focused on emerging healthcare technologies and strategic equity stakes in high-growth medical service companies.

The Company has its registered office at Near LIG Square, A.B.Road, Indore, Madhya Pradesh - 452008, India.

2. Basis of preparation

2.1. Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (“Ind AS”) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant amended rules prescribed under Section 133 of the Companies Act, 2013 (‘the Act’), read with relevant rules issued thereunder.

These standalone financial statements were authorised for issuance by the Company's Board of Directors on 22 May 2026.
The Company's material accounting policies are included in Note 3

2.2. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency.
All amounts are presented in Indian Rupees in million and are rounded off to two decimals, unless otherwise stated.

2.3. Basis for measurement

These standalone financial statements have been prepared on the historical cost convention on accrual basis except for the following material items that have been measured at fair value as required by relevant Ind AS:

- (i) Certain financial assets and liabilities;
- (ii) Net defined benefit (asset)/ liability

2.4 Use of estimates and judgments

In preparing these standalone financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates

Estimates and underlying assumptions are reviewed by the Management on an ongoing basis. Revisions to accounting estimates are recognised prospectively. Information about judgements, assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the year ended 31 March 2026 is included in the following notes:

- Measurement of useful life and residual value of property, plant and equipment and intangible assets;
- Impairment of investment in subsidiaries;
- Impairment of non financial assets including Goodwill
- Measurement of defined benefit obligations: key actuarial assumptions;
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources
- Impairment of financial assets



Convenient Hospitals Limited

Notes to the standalone financial statements

(All amounts are in ₹ million, unless otherwise stated)

2.5 Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and nonfinancial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values is included in the following notes: -

- Financial instruments; and
- Fair value of property, plant and equipment and intangible assets

2.6 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notified new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

On 9 May 2025, MCA notified the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after 1 April 2025. The Company has assessed that there is no significant impact on its financial statements.

In August 2025, MCA notified the following amendments:

Ind AS 1, Presentation of Financial Statements: Applicable w.e.f. 1 April 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments on its classification criteria of current and non-current liabilities.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1 April 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact on its financial statements.

Ind AS 12, International Tax Reform: Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact on its financial statements.



Convenient Hospitals Limited

Notes to the standalone financial statements

(All amounts are in ₹ million, unless otherwise stated)

3 Material accounting policies

3.1 Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

The cost of an item of property, plant and equipment may include costs incurred relating to leases of assets they are used to construct, add to, replace part of or service an item of property, plant and equipment, such as depreciation of right-of-use assets.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of profit and loss.

Advances paid towards the acquisition of property, plant and equipment, outstanding at each balance sheet date are shown under other non-current assets. The cost of property, plant and equipment not ready for its intended use at each balance sheet date are disclosed as capital work-in-progress.

ii. Subsequent expenditure and derecognition

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

iii. Depreciation

Depreciation on property, plant and equipment are provided on the straight-line method over the useful lives of the assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Leasehold improvements are amortized over the lease term or useful lives of assets, whichever is lower. The estimated useful lives of items of property, plant and equipment for the current and comparative years are as follows:

Buildings	30 years
Medical and other equipments	10-40 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8-10 years
Computer equipment	3 years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate

iv. Capital work-in-progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognized as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use. The criteria the Company uses to determine whether CWIP are available for their intended use involves subjective judgments and assumptions about the conditions necessary for the assets to be capable of operating in the intended manner



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3.2 Goodwill and other Intangible Assets

Goodwill:

Goodwill is tested for an impairment annually by comparing its carrying amount with its recoverable amount. For impairment testing, assets that do not generate independent cash inflows are companied together into cash-generating units (CGUs). Each CGU represents the smallest company of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

Other intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use and is included in depreciation and amortisation expenses in the statement of profit and loss. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. The estimated useful lives for the current and comparative years are as follows:

Computer Software	3- 5 years
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The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the statement of profit and loss when the asset is derecognised.

3.3 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories comprises purchase price, and other cost incurred in bringing the inventories to their present location and condition. The Company uses the weighted average method to determine the cost of inventory consisting of medicines and medical consumables. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. The comparison of cost and net realisable values is made on an item-by-item basis.

3.4 Impairment

a. Impairment of financial assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost;

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Company always measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate, and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk



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Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable or the financial assets does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

b. Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated to determine the extent of impairment loss, if any.

For impairment testing, assets that do not generate independent cash inflows are companied together into cash-generating units (CGUs). Each CGU represents the smallest company of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount i.e., the higher of the fair value less cost to sell and the value-in-use is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

3.5 Employee benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the amount of obligation can be estimated reliably

Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.



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Defined benefit plans

Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses are recognised in other comprehensive income (OCI) in the period in which they occur. Remeasurements of the net defined benefit liability (asset) recognised in other comprehensive income shall not be reclassified to statement of profit and loss in a subsequent period. However, the Company transfers those amounts recognised in other comprehensive income within equity. The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

Share-based payment transactions

The grant date fair value of equity settled share-based payment awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

3.6 Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

3.7 Revenue recognition

The Company generates revenue from rendering of hospital services (hospital and medical services), revenue from sale of pharmacy and other operating income. Revenue from Contracts with Customers ("Ind AS 115"), establishes a comprehensive framework for determining whether, how much and when revenue is recognised. Under Ind AS 115, revenue is recognised when a customer obtains control of the goods or services in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. In calculating the variable considerations, the Company considers the nature and coverage through insurance and other parties, the history of adjustments and rejections, and the probability of rejections, discounts, rebates, price concessions, or other similar items. The impact of these considerations is reflected as adjustments to revenue.

Disaggregation of revenue

The Company disaggregates revenue from hospital services (hospital and medical services), revenue from sale of pharmacy and other operating income. The company further disaggregates revenue from hospital and medical services based on category of customers (cash and credit) and based on nature of treatment (In-patient and Out-patient). The Company believes that this disaggregation best depicts how the nature, amount, timing and certainty of Company's revenues and cash flows are affected by industry, market and other economic factors.



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Contract balances

The Company classifies the right to consideration in exchange for sale of services where invoice is raised as trade receivables, where invoice has not been raised as unbilled revenue and advance consideration as advance from customers.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognises revenue when it transfers control over a good or service to a customer i.e. 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 services where the performance obligation is satisfied over a period of time. The following details provide information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies

(a) Revenue from hospital and medical services

The Company's revenue from hospital and medical services comprises of income from hospital services.

Revenue from hospital services to patients is recognised as revenue when the related services are rendered unless significant future uncertainties exist. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/observation on the balance sheet date to the extent of the services rendered. Revenue is recognised net of discounts, concessions given to the patients and estimated disallowances for patients covered under insurance.

Unbilled receivable represents value to the extent of hospital and medical services are rendered to the patients who are undergoing treatment/observation on the balance sheet date and is not billed as at the balance sheet date.

(b) Revenue from sale of pharmacy

Revenue from sale of pharmacy within the hospital premises is recognised when the control in the goods are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount of revenue recognised is net of sales returns, taxes and duties, wherever applicable.

(c) Other operating income

The Company's revenue from other operating income comprises primarily of revenue from medical courses conducted at the hospitals.

3.8 Recognition of dividend income, interest income or interest expense

- (a) Dividend income is recognised in the statement of profit and loss on the date on which the right to receive payment is established.
- (b) Interest on deployment of surplus funds is recognized using the time proportionate method, based on the transactional interest rates.
- (c) Interest income or expense is recognised using the effective interest method

3.9 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.



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Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes. Deferred tax assets are recognised for carry forward of unused tax losses and tax credits to the extent that it is probable that future taxable profit will be available against which such losses and credits can be utilised. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be utilised. The existence of unused tax losses is strong evidence that future taxable profit may not be available.

Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously

Minimum alternative tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes 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

3.10 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset until such time as the asset is substantially ready for their intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred



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3.11 Financial instruments

a. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss - FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

b. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as either at amortised cost, FVTPL or fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at investment level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for each of such investments and the operation of those policies in practice. These include whether Management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.



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Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the company's claim to cash flows from specified assets (e.g. non-recourse features).

Financial assets: Subsequent measurement and gains and losses

Financial assets at fair value	These assets are subsequently measured at fair value (either through profit or loss or other comprehensive income). Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in statement profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value except for Investment in Subsidiaries where the Company has elected to measure these at cost in accordance with Ind AS 27 - Separate Financial Statements. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.



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c. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3.12 Earnings / (Loss) per share

The basic earnings / (loss) per share ('EPS') is computed by dividing the net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive, i.e., which reduces earnings per share or increases loss per share are included. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate

3.13 Contingent liability and Contingent assets

A contingent liability is 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 Company or a present obligation that is not recognised 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 recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements. When there is a possible / present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

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 Company does not recognise the contingent assets in the financial statements, but are disclosed where an inflow of economic benefits is probable.



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3.14 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

3.15 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less which are subject to insignificant risk of changes in value.

3.16 Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current

3.17 Measurement of Earnings before interest, tax, depreciation and amortisation (EBITDA)

The Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of Profit and Loss. The Company measures EBITDA on the basis of profit/loss from operations. In its measurement of EBITDA, the Company includes other income but does not include depreciation and amortization expenses, finance cost and tax expense.



4.1 Property, plant and equipment

Particulars	Freehold land (Refer Note (c))	Buildings	Medical & other equipments	Furniture and fixtures	Office equipment	Computer equipment	Vehicles	Total
Gross carrying amount								
Balance as at 01 April 2024	100.85	54.39	474.45	9.73	12.48	27.03	5.67	684.60
Additions	-	60.34	200.63	0.68	3.39	2.43	-	267.47
Disposals	-	-	(20.61)	-	-	-	-	(20.61)
Other adjustments	-	-	(3.44)	-	-	-	-	(3.44)
Balance as at 31 March 2025	100.85	114.73	651.03	10.41	15.87	29.46	5.67	928.02
Additions	-	20.65	48.61	0.33	1.90	3.00	-	74.49
Disposals	-	-	(7.79)	-	-	(0.03)	-	(7.82)
Balance as at 31 March 2026	100.85	135.38	691.86	10.73	17.77	32.43	5.67	994.69
Accumulated depreciation								
Balance as at 01 April 2024	-	10.35	82.52	3.18	3.89	8.94	3.71	112.59
Depreciation charge during the year	-	4.48	42.58	1.15	0.59	8.84	0.77	58.41
On disposals	-	-	(5.18)	-	-	-	-	(5.18)
Balance as at 31 March 2025	-	14.83	119.92	4.33	4.48	17.78	4.48	165.82
Depreciation charge during the year	-	5.90	50.70	1.20	0.34	9.09	0.53	67.76
On disposals	-	-	(2.70)	-	-	(0.02)	-	(2.73)
Balance as at 31 March 2026	-	20.73	167.91	5.53	4.82	26.85	5.01	230.85
Net carrying amount								
Balance as at 31 March 2025	100.85	99.90	531.11	6.08	11.39	11.68	1.19	762.20
Balance as at 31 March 2026	100.85	114.65	523.94	5.20	12.95	5.58	0.66	763.84

Notes:

(a) The title deeds of immovable properties are held in the name of the Company.

(b) Refer note 4.12 (a) for charge details on property, plant & equipment.

(c) Refer note 4.25 (b) for disclosure of contractual commitments for the acquisition of property, plant & equipment.

(d) The Company had acquired a property originally allotted by the MP Housing & Infrastructure Development Board ("Board"). The Board had granted approval in March 2015 for use of the property as a hospital and for its conversion to freehold. Subsequently, in August 2022, the Board issued a show cause notice to the Company, and thereafter cancelled the freehold conversion in December 2022. The Company has challenged the said cancellation by filing a writ petition before the Hon'ble High Court of Madhya Pradesh in January 2023. The matter is currently sub judice and pending adjudication as at 31 March 2026. Based on legal opinion obtained, the Company has a strong case on merits.

4.2 Capital work-in-progress (CWIP)

Ageing of CWIP:

Particulars	As on 31 March 2026				As on 31 March 2025			
	Less than 1 Year	1-2 Years	2-3 Years	Total	Less than 1 Year	1-2 Years	2-3 Years	Total
Projects in progress	14.10	3.86	-	17.96	11.11	-	-	11.11

There were no overdue/exceeded cost over original plan for any projects as on 31 March 2026 and as on 31 March 2025.

4.3 Goodwill and Other intangible assets

Particulars	Goodwill	Software	Total
Gross carrying amount			
Balance as at 01 April 2024	219.77	2.99	222.76
Additions	-	0.15	0.15
Balance as at 31 March 2025	219.77	3.14	222.91
Additions	-	-	-
Balance as at 31 March 2026	219.77	3.14	222.91
Accumulated amortisation			
Balance as at 01 April 2024	-	1.16	1.16
Amortisation charge for the year	-	0.36	0.36
Balance as at 31 March 2025	-	1.52	1.52
Amortisation charge for the year	-	0.38	0.38
Balance as at 31 March 2026	-	1.90	1.90
Net carrying amount			
Balance as at 31 March 2026	219.77	1.24	221.01
Balance as at 31 March 2025	219.77	1.62	221.39

Management reviews the carrying value of goodwill annually to determine whether there has been any impairment by allocating the value of goodwill to a Cash Generating Unit (CGU). The Company has identified each legal entity as CGU for this purpose.

Value in use i.e. the enterprise value of each CGU is aggregate of cash flow projections, for five years as approved by Senior Management and beyond five years extrapolated using a long-term growth rate of 5%. Cash flow projections are discounted by a pre-tax discount rate, being the Weighted Average Cost of Capital (WACC), which of 14%. The Management believes that any reasonably possible change in the above key assumptions on which recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the CGU.



4.4 Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
(i) Investment in equity instruments (fully paid up)		
Unquoted		
Investment in subsidiaries - at cost		
- 1,810,000 (31 March 2025: 1,810,000) Equity Shares of ₹ 10/- each in Heart Care Institute And Research Centre (Indore) Private Limited	124.10	124.10
- 99,994 (31 March 2025: Nil) Equity Shares of ₹ 10/- each in QCIL Nagpur Private Limited (refer note (b))	1.00	-
Total - A	125.10	124.10
Investment in Equity Instruments - at Fair value through Other Comprehensive income (FVTOCI)		
- 77,03,603 (31 March 2025: Nil) equity shares of ₹ 10/- each in KIMS Healthcare Management Limited	6,287.68	-
- 15,716,644 (31 March 2025: Nil) equity Shares of ₹ 10/- each in SCL Healthcare Private Limited	1,174.16	-
Total - B	7,461.84	-
(ii) Investment in Preference shares (fully paid up)		
- 1,070,000 (31 March 2025: 1,070,000) 9% Non Convertible, redeemable Preference Shares of ₹ 100/- each in Heart Care Institute And Research Centre (Indore) Private Limited	107.00	107.00
Total - C	107.00	107.00
Aggregate amount of investments (A+B+C)	7,693.94	231.10

Notes:

(a) Details of investments pledged at face value as security in respect of the Non-Convertible Debentures issued by the Company and borrowings obtained by the Quality Care India Limited. Also refer note 4.12 (a)

Description	As at 31 March 2026	As at 31 March 2025
KIMS Healthcare Management Limited *	6,287.68	-
[7,703,603 (31 March 2025: Nil) equity shares of ₹ 10/- each]		
SCL Healthcare Private Limited *	1,174.16	-
[15,716,644 (31 March 2025: Nil) equity Shares of ₹ 10/- each]		
QCIL Nagpur Private Limited	1.00	-
[99,994 (31 March 2025: Nil) equity Shares of ₹ 10/- each]		

(b) The Board of Directors, at its meeting held on 11 March 2026, approved the incorporation of a wholly owned subsidiary, QCIL Nagpur Private Limited, as a Special Purpose Vehicle (SPV) under the Maha Metro Project, Nagpur. The subsidiary was incorporated on 13 March 2026, with an authorized and fully paid-up share capital of ₹ 1 million, comprising 1,00,000 equity shares of ₹ 10 each.

Subsequent to the year ended 31 March 2026, the Company subscribed to the rights issue by investing in its 3,14,922 equity shares of ₹ 10 each at premium of ₹ 4,118 amounting to ₹ 1,299.99 million.

* The Company has created a pledge over 7,029,619 securities of KIMS Healthcare Management Limited ('KHML') and 15,716,644 SCL Healthcare Private Limited on 8 May 2026. The Company is in the process of creating a pledge over the remaining securities of KHML.

4.5 Other financial assets

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Non current		
Unsecured, considered good		
Security deposits	3.82	3.45
Fixed deposits with banks with more than 12 months maturity *	12.53	0.23
Interest accrued on fixed deposits with banks	0.16	0.02
Corporate guarantee	426.14	-
Total	442.65	3.70
(b) Current		
Unsecured, considered good		
Advance to related party	40.45	44.31
Interest accrued on fixed deposits with banks	16.20	5.34
Corporate guarantee	72.61	-
Others	3.56	1.76
Total	132.82	51.41

* Includes margin money held lien against bank overdraft of ₹ 0.72 (31 March 2025 ₹ 0.23)



4.6 (a) Deferred tax Liabilities (net)

Particulars	As at 1 April 2025 (A)	Charged/(credited) to Statement of Profit and Loss (B)	Charged/(credited) to other comprehensive income (C)	As at 31 March 2026 (A+B+C)
Deferred tax asset on				
Provision for bad and doubtful trade receivables	(8.08)	(4.73)	-	(12.81)
Provision for employee benefits	(13.95)	(0.52)	0.53	(13.94)
Expenses allowable on deduction of TDS	(7.21)	0.98	-	(6.23)
Total deferred tax asset	(29.24)	(4.27)	0.53	(32.98)
Deferred tax liability on				
Property, plant and equipment	36.28	3.01	-	39.28
Transaction cost on NCD's (EIR)	-	67.55	-	67.55
Fair value gain on investments in equity instrument	-	-	101.26	101.26
Total deferred tax liability	36.28	70.56	101.26	208.10
Deferred tax liabilities (net)	7.04	66.29	101.79	175.14

Particulars	As at 1 April 2024 (A)	Charged/(credited) to Statement of Profit and Loss (B)	Charged/(credited) to other comprehensive income (C)	As at 31 March 2025 (A+B+C)
Deferred tax asset on				
Provision for bad and doubtful trade receivables	(2.01)	(6.07)	-	(8.08)
Provision for employee benefits	(12.24)	(0.19)	(1.52)	(13.95)
Indexation benefit of land	(11.42)	11.42	-	-
Expenses allowable on deduction of TDS	(1.13)	(6.08)	-	(7.21)
Total deferred tax asset	(26.80)	(0.92)	(1.52)	(29.24)
Deferred tax liability on				
Property, plant and equipment	33.16	3.12	-	36.28
Total deferred tax liability	33.16	3.12	-	36.28
Deferred tax liabilities (net)	6.36	2.20	(1.52)	7.04

4.6 (b) Non-current tax assets (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance income tax (net of provision for taxation)	137.34	1.05
Total	137.34	1.05

4.7 Other assets

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Non-current		
<u>Unsecured, considered good</u>		
Capital advances	13.93	13.31
Prepaid expenses	0.41	2.56
Total	14.34	15.87
(b) Current		
<u>Unsecured, considered good</u>		
Prepaid expenses	2.84	0.72
Advances to vendors	0.98	3.44
Others	-	0.95
Total	3.82	5.11



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4.8 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Medical consumables and pharmacy items	36.78	38.76
Other consumables	2.54	4.33
Total	39.32	43.09

4.9 Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Trade receivables from contract with customers – billed	112.78	116.10
Trade receivables from contract with customers – unbilled	8.72	11.31
Total	121.50	127.41
Less: Expected credit loss and other disallowances*	(50.90)	(32.11)
Total trade receivables and unbilled revenue	70.60	95.30
Trade receivables	61.88	84.30
Unbilled revenue	8.72	11.00

*The movement in the expected credit loss and other disallowances on trade receivables for the year ended 31 March 2026 and 31 March 2025 is as follows:

	As at 31 March 2026	As at 31 March 2025
Opening balance at beginning of the year	32.11	7.99
Provision made during the year	39.23	45.93
Bad debts written off during the year	(5.68)	(7.43)
Disallowances occurred during the year	(14.76)	(14.38)
Closing balance at end of the year	50.90	32.11

Ageing of trade receivables and unbilled as at 31 March 2026

Particulars	Unbilled	Not due	Outstanding for following periods from the due date					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables								
-Considered good	8.72	42.35	27.04	8.23	11.94	23.22	-	121.50
-Expected credit loss and other disallowances rate	-	11%	41%	59%	58%	100%	-	42%
-Expected credit loss and other disallowances	-	(4.78)	(11.18)	(4.82)	(6.90)	(23.22)	-	(50.90)
Total	8.72	37.57	15.86	3.41	5.04	-	-	70.60

Ageing of trade receivables and unbilled as at 31 March 2025

Particulars	Unbilled	Not due	Outstanding for following periods from the due date					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables								
-Considered good	11.31	45.96	34.98	11.38	8.34	15.44	-	127.41
-Expected credit loss and other disallowances rate	3%	6%	12%	19%	87%	100%	-	25%
-Expected credit loss and other disallowances	(0.31)	(2.62)	(4.34)	(2.15)	(7.25)	(15.44)	-	(32.11)
Total	11.00	43.34	30.64	9.23	1.09	-	-	95.30

4.10 Cash and bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
a) Cash and cash equivalents		
Balances with banks	974.67	41.75
-in current accounts	1.74	3.78
Cash on hand	3,470.00	10.00
Deposits with original maturity upto three months	4,446.41	55.53
b) Other bank balances		
In Deposits with maturity of less than twelve months from the reporting date	424.08	129.75
In Earmarked accounts		
Deposit towards margin money against bank guarantee	0.10	0.10
Total	4,870.59	185.38



4.11 (a) Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised Share capital		
1,675,0000 Equity Shares (31 March 2025: 16,750,000) of ₹ 10/- each	167.50	167.50
2,500,000 6% Convertible Preference Shares (31 March 2025: 2,500,000) of ₹ 10/- each	25.00	25.00
Total authorised share capital	192.50	192.50
Issued, subscribed and fully paid up shares		
9,448,693 Equity Shares (31 March 2025: 9,448,693) of ₹ 10/- each	94.49	94.49
Total issued, subscribed and fully paid-up shares	94.49	94.49

Notes:

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

Equity Shares

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	94,48,693	94.49	94,48,693	94.49
Balance at the end of the year	94,48,693	94.49	94,48,693	94.49

(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 and Promoters

Particulars	As at 31 March 2026			As at 31 March 2025		
	Number of shares	% of total shares	% of change during the year	Number of shares	% of total shares	% of change during the year
Quality Care India Limited	94,48,693	100%	-	94,48,693	100%	-

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Quality Care India Limited	94,48,693	100.00%	94,48,693	100.00%

(v) During the period of five years immediately preceding the last Balance Sheet date, the Company had purchased and extinguished a total of 1,187,807 fully paid-up equity shares in FY 21-22 of face value ₹ 10 each. The Company has only one class of equity shares

(vi) The Company has not issued any bonus shares or shares for consideration other than cash during the period of five years immediately preceding the last Balance Sheet date.

(vii) The Board of Directors at its meeting held on 26 March 2026 approved an interim dividend of ₹ 127.10 per equity share. The same has been distributed to the shareholders of the Company post the approval of the Board of Directors of the Company. This dividend resulted in a cash outflow of ₹ 1,200.93 million.

4.11 (b) Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
a) Reserves and Surplus		
Capital contribution from parent	534.01	-
Retained earnings	(16.16)	1,228.12
b) Items of other comprehensive income / (loss)		
Remeasurement of net defined benefit obligations	-	-
Equity instruments through OCI	606.87	-
Total	1,124.72	1,228.12

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 shareholders

Capital Contribution from Parent :

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. Capital contribution from parent is also on account of Corporate guarantee provided by the Holding Company.

Remeasurement of net defined benefit obligations :

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



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4.12(a) Borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured		
9.63% Listed, Rated, Redeemable 1,22,500 Non-Convertible Debentures (NCDs) of face value of ₹ 100,000 each.	11,981.59	-
Total	11,981.59	-

Notes:

(i) In accordance with the Letter of offer (Key information document) dated 25 September 2025 for private placement of Senior, Listed, Secured, Rated, Redeemable, Transferable Non-Convertible Debentures ("NCD") of face value of ₹ 100,000/- each aggregating to ₹ 12,250 million, the Board of Directors and shareholders of the Company approved the allotment of 122,500 NCD on 5 September 2025 and 8 September 2025 respectively. These NCD carry a coupon rate of 9.63% p.a and are redeemable on 3 October 2030.

NCD's are secured by

(a) issuance of corporate guarantee by Quality Care India Limited ("QCIL")

(b) a first ranking pari-passu pledge by QCIL over the shares and securities held by QCIL in identified subsidiaries (both present and future), (known as "Identified Subsidiaries") ("Pledge") including but not limited to (i) Ganga Care Hospital Limited, (ii) Convenient Hospitals Limited, (iii) KIMS Health Care Management Limited ("KHML").

(c) a first ranking pari-passu pledge over the shares acquired by the Company i.e., KHML and SCL Healthcare Private Limited and QCIL Nagpur Private Limited.

The Company has created a pledge over 7,029,619 securities of KHML and 15,716,644 SCL Healthcare Private Limited on 8 May 2026. The Company is in the process of creating a pledge over the remaining securities of KHML. (Refer Note 4.4)

The Company has appointed Catalyst Trusteeship Limited as debenture trustee in accordance with section 71(4) of the Companies Act, 2013.

The Company has executed a Common Security Trustee Agreement dated 11 October 2025 with the Debenture Trustee and QCIL, whereby the security created in respect of the NCD's and borrowings obtained by QCIL is held by the trustee on behalf of the debenture holders and lenders on a pari passu basis, in accordance with the agreed terms.

Further, the Company has maintained security cover as per the terms of the Key Information Document and/ or Debenture Trust Deed in respect of its secured listed Non-Convertible Debentures.

(ii) The Company has been sanctioned a working capital facility from Axis Bank, secured as follows:

Primary Security: Exclusive charge over the entire current assets of the Company, both present and future.

Collateral Security: Exclusive charge over the entire fixed assets of the Company, both present and future.

As at March 31, 2026, the Company has not drawn down any amount from the sanctioned working capital (overdraft) facility from Axis bank.

(iii) Details of security given by Company for the borrowings obtained by Quality Care India Limited is given in Note 4.4

4.12(b) Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Non-current		
Gratuity (Refer note 4.28)	19.17	18.73
Compensated absences	11.25	10.21
Total	30.42	28.94
(b) Current		
Gratuity (Refer note 4.28)	11.67	11.93
Compensated absences	5.73	5.59
Total	17.40	17.52



4.13 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payable : Micro and small enterprises;	6.78	3.17
Trade payable : others	170.41	181.63
Total	177.19	184.80

Details of dues to Micro and Small Enterprises are as follows

Particulars	As at 31 March 2026	As at 31 March 2025
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the financial year.	6.78	3.17
ii) Amount of interest paid by the buyer under MSMED Act ,2006 along with the amount of the payment made to the supplier beyond the appointed day during each financial year.	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006;	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each financial year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purposes of disallowance as a deductible expenditure under the section 23 of the MSMED Act, 2006.	-	-

Explanation - The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.

This information has been determined to the extent such parties have been identified on the basis of the information available with the Company.

Ageing of trade payables as on 31 March 2026:							
Particulars	Unbilled	Not due	Outstanding for following periods from the due date				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables							
Micro enterprises and small enterprises	-	5.94	0.36	0.48	-	-	6.78
Others	92.57	59.04	15.63	1.80	-	1.37	170.41
Total	92.57	64.98	15.99	2.28	-	1.37	177.19

Ageing of trade payables as on 31 March 2025:							
Particulars	Unbilled	Not due	Outstanding for following periods from the due date				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables							
Micro enterprises and small enterprises	-	2.91	0.26	-	-	-	3.17
Others	100.33	29.77	42.06	7.56	1.09	0.82	181.63
Total	100.33	32.68	42.32	7.56	1.09	0.82	184.80

Note:

The Management has identified the supplier status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) based on the information available with the Company.

4.14 Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Capital creditors	6.17	15.96
Interest accrued but not due on borrowings	581.76	-
Employee benefit payables	12.43	12.37
Retention money and deposits	-	0.57
Other payables	0.59	-
Total	600.95	28.90

4.15 Other liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Statutory dues	181.95	13.06
Unearned revenue	24.38	23.84
Total	206.33	36.90



4.16 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from contracts with customers		
Revenue from healthcare services	2,104.85	1,924.78
Revenue from outpatient pharmacy	65.69	62.27
Other operating income	3.57	4.32
Total	2,174.11	1,991.37

Category of customers

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash (Including Cards/UPI/wallets/bank transfer/Cheques)	1,176.60	1,168.84
Credit (Including CoPay)	993.94	818.21
Revenue from Hospital and medical services and sale of pharmacy	2,170.54	1,987.05
Others	3.57	4.32
Revenue from Operations	2,174.11	1,991.37

Nature of treatment

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
In- patient	1,770.02	1,610.54
Out- patient	334.83	314.24
Total	2,104.85	1,924.78

Revenue by timing of Revenue recognition

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue recognised at a point of time	404.09	380.83
Revenue recognised over the time	1,770.02	1,610.54
Total	2,174.11	1,991.37

Reconciliation of contract price to revenue recognised from healthcare services is as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract price	2,119.18	1,942.97
Less: Disallowances	(14.33)	(18.19)
Revenue from healthcare services	2,104.85	1,924.78

4.17 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Interest income		
on bank deposits	238.36	6.46
on income tax refund	0.89	7.81
On Corporate guarantee	26.68	-
(b) Other non-operating income		
Liabilities no longer required written back	0.41	8.08
Miscellaneous income	1.05	0.29
Dividend Income	192.36	-
Total	459.74	22.64

4.18 Changes in inventories of medical consumables and pharmacy items

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Inventory at the beginning of the year	38.76	33.14
Inventory at the end of the year	36.78	38.76
Total	1.98	(5.62)

4.19 Professional fee to consultant doctors

Particulars	For the Period ended 31 March 2026	For the year ended 31 March 2025
Professional fees to consultant doctors	699.98	673.05
Total	699.98	673.05

4.20 Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus	270.48	259.82
Share based compensation expense (Refer note 4.28(G))	0.69	-
Contribution to provident and other funds	17.49	17.24
Gratuity and compensated absences	10.33	10.45
Staff welfare expenses	12.57	8.08
Total	311.56	295.59



4.21 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Power and fuel	21.40	21.47
Rent	21.73	10.78
Repairs and Maintenance		
- Buildings	6.12	4.63
- Plant and machinery and others	37.09	33.87
Hospital maintenance	45.86	44.59
Security charges	13.69	9.49
Insurance	0.83	1.17
Water charges	1.10	0.86
Books and periodicals	0.01	0.07
Rates and taxes	26.49	2.80
Travelling and conveyance	5.84	5.26
Communication expense	5.27	1.06
Marketing and business promotion expense	27.30	13.54
Expected credit loss	24.90	27.74
Printing and stationery	6.39	6.71
Payments to the auditor (Refer Note (a))	3.79	0.60
Legal and professional charges	110.50	18.57
Catering charges, net	20.40	20.92
Diagnostics expenses	5.97	1.32
Contribution towards Corporate social responsibility (Refer Note (b))	5.31	4.09
Loss on sale of Property, plant and equipment net	2.31	0.25
Bank charges	2.14	1.95
Corporate guarantee expenses	61.25	-
Miscellaneous expenditure	0.95	1.21
Total	456.64	232.95

Note (a):

Details of payments to auditors

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
For Statutory audit	3.10	0.60
For Limited reviews	0.40	-
For Certifications and others	0.23	-
For Reimbursement of expenses	0.07	-
	3.79	0.60

Note (b):

Details of corporate social responsibility

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Amount required to be spent by the Company during the year	5.31	4.09
Amount of expenditure incurred	5.31	4.09
Shortfall at the end of the year	-	-
Total of previous year shortfall	NA	NA
Reason for shortfall	NA	NA
Nature of CSR activities		

The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects.

Details of related party transactions	NA	NA
Whether provision is made with respect to a liability incurred by entering into a contractual obligation	NA	NA

4.22 Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on Non-convertible debentures (NCDs)	670.20	-
Total	670.20	-

4.23 Depreciation and amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on property, plant and equipment	67.76	58.41
Amortisation on other intangible assets	0.38	0.36
Total	68.14	58.77



4.24 Income tax expense/(credit)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Income tax expense/(credit) reported in the Statement of Profit and Loss		
Tax expense comprises of:		
Current tax expense	(8.57)	103.51
Deferred tax expense/(credit)	66.29	2.20
	57.72	105.71

Unrecognised deferred tax assets

Unrecognised Deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profit will be available against which the Company can use the benefits there from:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Gross Amount	Unrecognised tax effect	Gross Amount	Unrecognised tax effect
Deferred tax asset				
Business loss and Unabsorbed depreciation	380.19	95.69	-	-
Long term capital losses	87.74	22.08	87.74	22.08
Total deferred tax asset	467.93	117.78	87.74	22.08

Tax losses carried forward

Particulars	As at 31 March 2026	Expiry date	As at 31 March 2025	Expiry date
Carried forward business losses	293.35	FY 2034-35	-	NA
Carried forward losses (Unabsorbed depreciation)	86.84	Infinite period	-	NA
Long term Capital losses	87.74	Various dates from FY 2027-28 to 2030-31	87.74	Various dates from FY 2027-28 to 2030-31
Total tax losses carried forward	467.93		87.74	

Reconciliation of tax expense/(credit) and the accounting profit multiplied by India's tax rate:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before tax	12.79	379.82
Tax at the Indian tax rate 25.17% (31 March 2025: 25.17%)	3.22	95.60
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
Income tax pertaining to earlier years	(8.57)	-
(Creation)/reversal of deferred tax on land indexation	-	11.42
Non-deductible expenses	1.34	1.03
Deduction under Section 80M	(48.42)	-
Other temporary differences	32.96	-
Expenses allowed on payment basis	67.55	-
Others	9.63	(2.34)
Tax expense	57.72	105.71

4.25 Contingent liabilities and commitments

(a) Contingent liabilities

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Patient legal claims	36.24	33.37
Other legal claims	22.46	15.12
	58.70	48.49

In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

(b) Commitments (net of advances)

18.54 17.62

The Company on 1 December 2025, executed transaction documents for acquisition of 51% of the share capital (on a fully diluted basis) of SCL Healthcare Private Limited ('SCL'). The Company held 19.33% of the share capital (on a fully diluted basis) of SCL as on 31 March 2026 (Refer Note 4.4). The consideration for acquisition of the balance stake of 31.67% will be determined based on pre-agreed valuation criteria and fulfilment of applicable terms and conditions.

4.26 Earnings per equity share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(Loss) / Profit for the year	(44.93)	274.11
Number of equity shares outstanding at the beginning of the year	94,48,693	94,48,693
Total number of equity shares outstanding at the end of the year	94,48,693	94,48,693
Basic Earnings per equity share in ₹ (absolute number)	(4.76)	29.01
Diluted Earnings per equity share in ₹ (absolute number)	(4.76)	29.01



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(ii) **Remeasurements recognised in other comprehensive income (OCI)**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gain) / loss on defined benefit obligation	(2.00)	5.86
Actual return on plan assets less interest on plan assets	(0.11)	0.18
Closing amount recognised in OCI outside Statement of Profit and Loss	(2.11)	6.04

D Plan assets

Plan assets comprises of the following:

Particulars	As at 31 March 2026	As at 31 March 2025
Fund managed by Insurer	18.59	16.19

E Other disclosures

i) Actuarial assumptions

The following are the **principal** actuarial assumptions at the reporting date (expressed as weighted averages):

Principal actuarial assumptions	As at 31 March 2026	As at 31 March 2025
Attrition rate	25.00%	27.54%
Discount rate	7.74%	6.97%
Salary escalation rate	7.00%	6.00%
Retirement age	58 years	58 years
Mortality rate	IALM (2012-14) Ult. Mortality Table	

Maturity profile of defined benefit obligation

Particulars	As at 31 March 2026	As at 31 March 2025
1st following year	11.71	11.95
Year 2 to 5	32.14	30.41
Year 6 to 9	15.77	11.38
For 10 years and above	9.10	6.06

Notes:

a) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The Company evaluates these assumptions annually based on the long-term plans of growth and industrial standards.

b) Significant actuarial assumption for the determination of the defined obligation are discount rate, expected salary escalation rate and withdrawal rate. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Discount rate (+ 1% movement)	0.04	(0.03)
Discount rate (- 1% movement)	(0.04)	0.03
Salary escalation (+ 1% movement)	(0.03)	0.04
Salary escalation (- 1% movement)	0.03	(0.03)

c) The expected contribution for the Company during the next year is 30.84 (31 March 2025: 30.66)



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4.27 Segment Information

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. 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 CODM evaluates the Company's performance and allocates resources on overall basis. The Company's sole operating segment is therefore 'Medical and Healthcare Services'. Accordingly, there are no additional disclosure to be provided under Ind AS 108, other than those already provided in the financial statements.

Further, the business operations of the Company are concentrated in India, and hence, the Company is considered to operate only in one geographical segment.

4.28 Employee benefits

Defined benefit plan

The Company operates post-employment defined benefit plan that provide gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous services, to receive one-half month's last drawn salary for each year of completed services at the time of retirement/exit. The scheme is managed by Life Insurance Corporation of India. The Company's obligation in respect of gratuity plan, which is a defined benefit plan is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and loss immediately in the Statement of Profit and Loss. The Company accrues gratuity as per the provisions of the payment of Gratuity Act, 1972 as applicable as at the balance sheet date.

A Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the

Company's financial statements as at the balance sheet date:

Particulars	As at 31 March 2026	As at 31 March 2025
Defined benefit obligations	49.43	46.85
Fair value of plan assets	18.59	16.19
Net defined benefit liability	30.84	30.66
Total employee benefit liability	30.84	30.66
Non-current	19.17	18.73
Current	11.67	11.93

B Reconciliation of net defined benefit obligation

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit obligation and its components.

i) Reconciliation of present value of defined benefit obligation

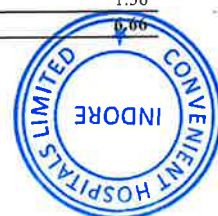
Particulars	As at 31 March 2026	As at 31 March 2025
Defined benefit obligation at the beginning of the year	46.85	41.56
Benefit payments from plan assets	(3.88)	(8.37)
Benefit payments from employer	-	-
Current service cost	5.33	5.10
Interest expense	3.13	2.70
Actuarial (gains)/losses recognised in other comprehensive income		
- changes in Demographic assumptions	0.08	0.34
- changes in financial assumptions	0.63	1.93
- experience adjustments	(2.71)	3.59
Defined benefit obligation as at the balance sheet date	49.43	46.85

ii) Reconciliation to fair value of plan assets

Particulars	As at 31 March 2026	As at 31 March 2025
Plan assets at beginning of the year	16.19	16.29
Contributions paid	5.00	7.31
Employer Direct Benefit Payments	-	-
Interest income	1.16	1.14
Benefits paid	(3.88)	(8.37)
Remeasurement - return on assets (excluding interest income)	0.11	(0.18)
Plan assets at end of the year	18.59	16.19

C (i) Expenses recognised in Statement of Profit and Loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	5.33	5.10
Interest on net defined liability/ (asset)	1.97	1.56
Net cost, included in 'employee benefits'	7.30	6.66



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F Defined contribution plan

The Company's contribution towards its provident fund is a defined contribution retirement plan for qualifying employees. The Company's contribution to the Employees Provident Fund is deposited with Provident Fund Commissioner which is recognised by the Income Tax authorities. Details for the expenditure recognised in the Statement of Profit and Loss is as below:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Amount recognised in the Statement of Profit and Loss towards Provident fund Contributions	17.49	17.24

G Share based payments

Share based payments offered by the Holding company

During the year ended 31 March 2025, the Holding companies eligible employees were granted employees stock options by its holding company – Quality Care India Limited ("QCIL") under "Management Scheme" in accordance with the terms and conditions of such scheme.

The Holding Company recognizes compensation expenses relating to these share based payments using fair value in accordance with Ind AS 102, Share-Based Payment. These Employee Stock Options granted are measured by reference to the fair value of the instrument at the date of grant. QCIL does not recharge the ESOP expenses relating to Company's employees. These expenses amounting to ₹ 0.69 million (31 March 2025: ₹ Nil) are recognized in the standalone statement of profit and loss under employee stock option expense with a corresponding credit in "Other Equity" as "Capital contribution from parent".

Option Type	Grant date	Number of instruments granted	Exercise price	Vesting conditions
Management Scheme	01-Jul-24	46,380.00	162	20% every year over 5 years (Service based)

i) Measurement of fair value

Options with service condition

The fair value of the options for the purpose of accounting of employee compensation cost/ expense over the vesting period of the options is computed by QCIL as a whole. The fair value of time based the option is calculated using the Black-Scholes Option Pricing model.

Particulars	Management Scheme	
	As at 31 March 2026	As at 31 March 2025
Outstanding at the beginning of the year	46,380.00	-
Granted during the year	-	46,380.00
Forfeited during the year	-	-
Expired/Cancelled during the year	-	-
Outstanding at the end of the year	46,380.00	46,380.00
Exercisable at the end of the year	-	-
Weighted average exercise price	162.00	162.00
Weighted average fair value of options	39.90	28.42

ii) Amounts recognised in Standalone statement of profit and loss/statement of changes in equity

Particulars	As at 31 March 2026	As at 31 March 2025
Equity settled share based payments	0.69	-



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4.29 Related party disclosures

(a) Parties where control exists or where significant influence exists and with whom transactions have taken place during the current year or previous year

List of Parties

Relation
Director
Director
Director
Director
Managing Director
Director
Director
Key Managerial Person - Chief Financial Officer
Key Managerial Person - Company Secretary

Key Managerial Personnel

Mr. Jasdeep Singh (upto 31 March 2025)
Mr. Vijay Sethi - (upto 01 December 2025)
Mr. Rajeev Chourey - (upto 29 December 2025)
Mr. Vishal Maheshwari (w.e.f 28 March 2025)
Dr.Pawan Kumar - (w.e.f 20 November 2025)
Mr.Ekta Bahl - (w.e.f 30 November 2025)
Mr.Jagannath Mudumbi Selvanarayan - (w.e.f 29 December 2025)
Mr. Vinay Gupta- (w.e.f 01 September 2025)
Ms.Harshita Sugandhi- (w.e.f 01 September 2025)

Relation

Ultimate Holding Company
Intermediate Holding Company
Subsidiary
Subsidiary
Fellow Subsidiary
Fellow Subsidiary
Fellow Subsidiary
Fellow Subsidiary
Fellow Subsidiary

Holding Company/Subsidiaries

BCP Asia II Holdeo IV Pte. Ltd
Quality Care India Limited
Heart Care Institute And Research Centre (Indore) Private Limited
QCIL Nagpur Private Limited
United CIIGMA Institute of Medical Sciences Private Limited
Ramkrishna Care Medical Sciences Private Limited
Ganga Care Hospitals Limited
Culinary Cure Foods Private Limited
KIMS Health Care Management Limited

(b) The schedule of related party transactions are as follows

Transaction details	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue Transactions		
1) Remuneration Paid to KMP		
Mr. Vinay Gupta	2.20	-
2) Purchase of Goods, Services and Facilities		
Heart Care Institute And Research Centre (Indore) Private Limited	85.18	84.12
Quality Care India Limited	3.52	-
Culinary Cure Foods Private limited	28.08	-
3) Reimbursement of Expenses		
Heart Care Institute And Research Centre (Indore) Private Limited	0.90	-
QCIL Nagpur Private Limited	0.22	-
4) Investment in Equity shares		
QCIL Nagpur Private Limited	1.00	-
5) Dividend Paid		
Quality Care India Limited	1,200.93	-
6) Dividend Income		
KIMS Health Care Management Limited	192.36	-
7) Share based expenses		
Quality Care India Limited	0.69	-
8) Corporate Guarantee taken		
Quality Care India Limited	12,250.00	-
9) Director sitting fee		
Mr.Jagannath Mudumbi Selvanarayan	0.70	-
Mr.Ekta Bahl	0.85	-

(c) Balances receivable/(payable)

Transaction details	As at 31 March 2026	As at 31 March 2025
Balances outstanding from/ to the related parties		
Advance to related party		
Heart Care Institute And Research Centre (Indore) Private Limited	40.23	44.31
Receivable from related party		
QCIL Nagpur Private Limited	0.22	-
Quality Care India Limited	3.52	-
Culinary Cure Foods Private Limited	2.06	-
Corporate Guarantee		
Quality Care India Limited	12,250.00	-



Convenient Hospitals Limited**Notes to the standalone financial statements**

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4.30 Capital risk management

The Company's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

For the purpose of debt to total equity ratio, debt considered is long-term and short-term borrowings. Total equity comprise of issued share capital and all other equity reserves.

The capital structure as of 31 March 2026 and 31 March 2025 was as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	11,981.59	-
Less: Cash and cash equivalents and other bank balances	(4,870.59)	(185.38)
Net debt	7,111.00	(185.38)
Total equity	1,219.21	1,322.61
Capital and net debt	8,330.21	1,137.23
Gearing ratio (%)	85.36%	-16.30%

4.31 Categories of financial instruments and their fair values**Fair value measurement**

Fair value of the Companies financial assets and financial liabilities that are measured at fair value on a recurring basis.

i) Categories of financial instruments

	As at 31 March 2026	As at 31 March 2025
Financial assets		
Measured at amortised cost		
Investments	232.10	231.10
Other financial assets - non-current	442.65	3.70
Trade receivables	70.60	95.30
Cash and cash equivalents	4,446.41	55.53
Bank balances other than above	424.18	129.85
Other financial assets- current	132.82	51.41
Measured at Fair value through Other Comprehensive Income (FVTOCI)		
Investments	7,461.84	-
Total	13,210.60	566.89
	As at 31 March 2026	As at 31 March 2025
Financial liabilities		
Measured at amortised cost		
Trade payables	177.19	184.80
Other financial liabilities- current	600.95	28.90
Borrowings	11,981.59	-
Total	12,759.73	213.70

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Fair value hierarchy

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement

The fair value of trade receivables, trade payables and other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are non-current in nature, the same has been classified as Level 3 under fair value hierarchy. Similarly for certain unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

Some of the Company's financial assets and financial liabilities are measured at the fair value at the end of each reporting period. The following table gives information about how the fair value of these financial assets and financial liabilities are determined (in particular, the valuation technique and other inputs used).



There were no transfers between Level 1, Level 2 and Level 3 during the year.

Particulars	Valuation technique and key input	Fair value hierarchy	Fair value as at	
			As at 31 March 2026	As at 31 March 2025
Investments in equity instruments at FVTOCI (unquoted) (refer note no.4.4 (ii))	Discounted cash flow model under income approach was used to capture the present value of the expected future economic benefits to be derived from the ownership of the investee.	Level 3	7,461.84	-

Reconciliation of Level 3 fair value measurements of financial instruments

Particulars	Amount
Purchases	6,753.72
Total gains or losses:	
- in other comprehensive income	708.13
Balance as at 31 March 2026	7,461.84

ii) Financial risk management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk.

a) Risk management framework

The Company's Board of Directors have overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors are responsible for developing and monitoring the Company's risk management policies.

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and investments. The Company's principal financial assets include investments, loans, trade and other receivables, and cash and bank balances that the Company derives directly from its operations.

The Company is exposed primarily to Credit Risk, Liquidity Risk and Market risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

b) Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

The Company always measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate, and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

No single customer accounted for more than 10% of the revenue as of 31 March 2026 and 31 March 2025. There is no significant concentration of credit risk.

c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for management of the Company's short, medium and long-term funding and liquidity management requirements. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March 2026:

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	177.19	-	-	177.19
Other financial liabilities	600.95	-	-	600.95
Borrowings	-	11,981.59	-	11,981.59
Total	778.14	11,981.59	-	12,759.73

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March 2025:

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	184.80	-	-	184.80
Other financial liabilities	28.90	-	-	28.90
Total	213.70	-	-	213.70



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d) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, such as foreign currency denominated receivables and payables and variable interest rates of short-term and long-term borrowings. Market risk comprises two types of risk: interest rate risk and currency risk.

e) Interest rate risk exposure

(i) Liabilities :

The Company policy is to minimise interest rate cash flow risk exposures on long term financing. At 31 March 2026, the Company is not exposed to changes in market interest rates as the borrowings are at the fixed rates.

(ii) Assets:

The Company financial assets are carried at amortised cost and are at fixed rate. They are, therefore, not subject to interest rate risk since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.

4.32 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code, on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India is not material for the year ended 31 March 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

4.33 As per the requirements of rule 3(1) of the Companies (Accounts) Rules 2014 the Company uses only such accounting software for maintaining its books of account that have a feature of recording audit trail at application and database level. There have been no instances of audit trail tampering during the year.

However, the audit trail that was enabled and operated for the year, has been preserved by the Company as per the statutory requirements for record retention except at database level which has been remediated subsequent to year end.

The Company has established and maintained an adequate internal control framework over its financial reporting and based on its assessment, has concluded that the internal controls for the year ended 31 March 2026 were effective.



4.34 Financial ratios

Particulars	Methodology	For the year ended 31 March 2026	For the year ended 31 March 2025	% Variance	Reasons (if variance is more than 25%)
(a) Current Ratio	Current Assets over Current liabilities	5.11	1.42	260.11%	Proceeds from NCD's are temporary deployed in fixed deposits, Hence there is increase in current assets
(b) Debt-Equity Ratio	Total Debt over total shareholders' equity	9.83	-	100.00%	on account of issuance of NCD's by the Company.
(c) Debt Service Coverage Ratio	Earnings available for debt service over debt service	1.08	-	100.00%	on account of issuance of NCD's by the Company.
(d) Return on Equity Ratio (in %)	Profit after taxes over total average equity	(0.04)	0.38	-109.22%	On account of decrease in PAT due to finance cost on NCD's, and Average share holders Equity on the account of dividend issued during the year.
(e) Inventory turnover ratio (in times)	Adjusted cost of goods sold over average inventory	10.06	9.62	4.58%	Not applicable
(f) Trade Receivables turnover ratio (in times)	Revenue from operations over average trade receivables	11.98	9.18	30.54%	On account of decrease in average trade receivables and increase in credit sales
(g) Trade payables turnover ratio (in times)	Adjusted purchases over trade payables	4.61	2.77	66.56%	On account of decrease in average trade payables and increase in credit purchases
(h) Net capital turnover ratio (in times)	Revenue from operations over working capital	0.53	17.75	-97.02%	Proceeds from NCD's are temporary deployed in fixed deposits. Hence there is increase in working capital
(i) Net profit ratio (in %)	Profit after taxes over revenue	-2%	14%	-115.01%	On account of decrease in PAT during the year due to finance cost on NCD's.
(j) Return on Capital employed (in %)	Earnings before interest and taxes over capital employed	5%	34%	-84.85%	on account of decrease in EBIT and increase in Capital Employed due to Non convertible debentures issued during the year and Dividend received.
(k) Return on investment (in %)	Interest and dividend income over average investments	11%	3%	288.86%	On account of dividend received and investment made in subsidiaries

Notes:

Earnings available for debt service = Net profit before taxes + Non-cash operating expenses like depreciation and amortisations - Other income + Finance cost + Other adjustments (such as loss on sale of property, plant and equipment, provision for doubtful debts))

Debt service = Interest + Principal repayments

Capital employed = Tangible net worth + Total debt

Earnings before interest and taxes = Net profit before taxes - Other income + Finance cost + Other adjustments (such as loss on sale of property, plant and equipment)



Convenient Hospitals Limited**Notes to the standalone financial statements**

(All amounts in ₹ million, unless otherwise stated)

4.35 Other Disclosures**(i) Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company has sanctioned from bank on the basis of security of current assets (Refer note no.4.12 (a))

(iii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium**(A) Where Company has advanced or loaned or invested funds:**

Other than as disclosed below, no funds have been advanced or loaned or invested (either form borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities with the understanding, whether recorded in writing or other wise, that the intermediary shall lend or invest in party indentified by or on behalf of the Company.

Particulars	Name of the entities	Details of entities	Amount of transaction
Purchase of non controlling interest	KIMS Healthcare Management Limited	P.B. No. 1, Anayara P.O.,Kumarapuram Poonthi Road, Anamukham,Trivandrum, Kerala, 695029, India	5,579.55
Investment in equity shares	SCL Healthcare Private Limited	6/4, Ground Floor, Jangpura B, Jungpura, South Delhi, New Delhi, Delhi, India - 110014	1,174.16

The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(B) Where a Company has received any funds :

Other than as disclosed below, The Company has not received any funds from any party (Funding party), with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company or provide any guarantee, security, or like on behalf of ultimate beneficiaries.

Name of the entities	Details of entities	Date of transaction	Amount of transaction
BNP Paribas SA	16 Boulevard Des Italiens 75009 Paris, France.	05.09.2025	4,287.50
Deccan Funding Limited Liability Company	C/O. Tokyo Kyodo Accounting Office, 4-1 Marunouchi 1-Chome, Chiyoda-Ku, Tokyo, Japan	05.09.2025	4,287.50
Deutsche Bank AG	One Raffles Quay, South Tower, #17-00, Singapore 048583	05.09.2025	3,675.00

The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.



Convenient Hospitals Limited

Notes to the standalone financial statements

(All amounts in ₹ million, unless otherwise stated)

(x) Valuation of Property, plant and equipment, Intangible asset

The Company has not revalued its property, plant and equipment, intangible asset during the current or previous year.

(xi) Title deeds of immovable properties held in name of the Company

The title deeds of immovable properties are held in the name of the Company.

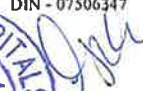
(xii) Registration of charges or satisfaction with Registrar of Company:

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period (Also refer Note 4.12(a)).

For and on behalf of Board of Directors of
Convenient Hospitals Limited
CIN - U85110MP1993PLC007654


Dr. Pawan Kumar
Managing Director
DIN - 07506347


Vishal Maheshwari
Director
DIN - 08650672



Vinay Gupta
Chief Financial Officer
PAN no. AGUPG5315L

Place: Hyderabad
Date: 22 May 2026


Harshita Sugandhi
Company Secretary
PAN no. NQXPS0787J



INDEPENDENT AUDITOR'S REPORT

To The Members of Convenient Hospitals Limited Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Convenient Hospitals Limited** (the "Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at 31 March 2026, and 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 year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, their consolidated loss and their consolidated other comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules 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 is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition – Refer Note 4.16 of consolidated financial statements Revenue recognition is a key audit matter due to the inherent risk of overstatement, particularly in relation to the occurrence assertion. It is reliant upon IT systems, and is derived from various service offerings involving multiple tariffs and third-party payor arrangements. Accordingly, there exists a risk that revenue may be recognized without underlying services being rendered or without adequate supporting documentation.	We have performed the following Principal audit procedures: • We assessed the design and operating effectiveness of internal financial controls, including automated and manual controls over revenue recognition. • Tested IT general controls and application controls within the hospital information systems. • Performed sample testing of revenue transactions, including verification of supporting documentation. • Evaluated the adequacy of disclosures in accordance with applicable accounting standards.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the Board of Director's report along with annexures but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Board of Director's report along with annexures is expected to be made available to us after the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available, and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Board of Director's report along with annexures, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities 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 financial reporting process of the Group.

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

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

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

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

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

We communicate with those charged with governance of the Parent and such other entities included in the consolidated 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, including any significant deficiencies in internal financial controls that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (a) We did not audit the financial statements of one subsidiary whose financial statements reflect total assets of ₹ 155 million as at 31 March 2026, total revenues of ₹ Nil and net cash inflows amounting to ₹ 1 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.
- (b) The consolidated financial statements of the Parent for the year ended 31 March 2025 have been furnished to us by the Management, but have not been subjected to audit by us or the predecessor auditor (Refer note 4.33A of the consolidated financial statements).

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to the financial statements certified by the Management.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law to preparation of the aforesaid consolidated financial statements have been kept by the Group so far as it appears from our examination of those books, except for not complying with the requirements of audit trail, refer paragraph (i)(vi) below.
- c) The Consolidated Balance Sheet, 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 dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Parent as on 31 March 2026 taken on record by the Board of Directors of the Company, none of the directors of the Group companies is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, subsidiary companies, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our and to the best of our information and according to the explanations given to us, the remuneration paid/payable by the Parent and such subsidiary companies to their respective directors during the year is in accordance with the provisions of section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 4.25 to the consolidated financial statements;
 - ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii) There has were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent.

- (v) (a) The respective Managements of the Parent and its subsidiaries, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the note 4.35(vii)(A) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Parent and its subsidiaries, which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the note 4.35(vii)(B) to the consolidated financial statements, no funds have been received by the Parent or any of such subsidiaries, from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The interim dividend declared and paid by the Parent during the year is in accordance with section 123 of the Act, as applicable.
- vi) Based on our examination which included test checks and based on the other auditor's reports of its subsidiary companies incorporated in India whose financial statements have been audited under the Act except for the instances mentioned below, the Parent and its subsidiary companies have used accounting software systems for maintaining their respective books of account for the financial year ended 31 March 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems.
- a. The financial statements of one subsidiary incorporated in India that are not material to the consolidated financial statements of the Group, have not been audited under the provisions of the Act as of the date of this report. Therefore, we are unable to comment on the reporting requirement under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 in respect of this subsidiary.

Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail that was enabled and operated for the year ended 31 March 2025 has been preserved by the Parent and one subsidiary incorporated in India as per the statutory requirements for record retention except for transactions, if any, recorded at database level, as stated in Note 4.33 to the consolidated financial statements.



Deloitte Haskins & Sells

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us, we report in respect of those companies where audits have been completed under section 143 of the Act, that there are no qualifications or adverse remarks in the CARO reports of the said companies included in the consolidated financial statements. In respect of the following Company included in the consolidated financial statements of the Company, whose audit under section 143 of the Act has not yet been completed, the CARO report as applicable in respect of this subsidiary is not available.

Name of the Company	CIN	Nature of relationship
QCIL Nagpur Private Limited	U86100ME2026PTC473829	Step down subsidiary

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 0080725)


Ajay Jhawar
Partner

Membership No.223888
UDIN: 26223888ISIVVM3712

Place: Hyderabad
Date: 22 May 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to consolidated financial statements of **Convenient Hospitals Limited** (hereinafter referred to as "Parent") and its subsidiary companies.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's management and Board of Directors of the Parent, its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to consolidated financial statements

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

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

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

Opinion

In our opinion to the best of our information and according to the explanations given to us the Parent, its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

The Parent has consolidated financial information of one subsidiary which is company incorporated in India on the basis of Unaudited financial information prepared by the Management. In our Opinion and according to the information and explanations given to us by the management, such subsidiary is not material to the Group.

Our opinion is not modified in respect of the above matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)


Ajay Jhawar
Partner

Membership No. 223888
UDIN: 26223888ISIVVM3712

Convenient Hospitals Limited
Consolidated Balance Sheet as at 31 March 2026
(All amounts in ₹ million, unless otherwise stated)

		As at	
Particulars	Notes	31 March 2026	31 March 2025
ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	4.1	769.20	768.11
(b) Capital work-in-progress	4.2	171.96	11.11
(c) Goodwill	4.3	624.37	624.37
(d) Other intangible assets	4.3	1.24	1.62
(e) Financial assets			
(i) Investments	4.4	7,461.84	-
(ii) Other financial assets	4.5 (a)	482.84	43.70
(f) Non-current tax assets (net)	4.6 (b)	137.34	1.23
(g) Other non-current assets	4.7 (a)	37.96	15.87
Total non-current assets (A)		9,686.75	1,466.01
B. Current assets			
(a) Inventories	4.8	39.32	43.09
(b) Financial assets			
(i) Trade receivables	4.9	70.60	95.30
(ii) Cash and cash equivalents	4.10 (a)	4,453.10	60.07
(iii) Bank balances other than above	4.10 (b)	424.18	129.95
(iv) Other financial assets	4.5 (b)	92.37	7.16
(c) Other current assets	4.7 (b)	3.82	27.47
Total current assets (B)		5,083.39	363.04
Total assets (A+B)		14,770.14	1,829.05
EQUITY AND LIABILITIES			
Equity			
A. Equity			
(a) Equity share capital	4.11 (a)	94.49	94.49
(b) Other equity	4.11 (b)	1,309.97	1,408.52
Total equity (A)		1,404.46	1,503.01
Liabilities			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	4.12 (a)	11,981.59	-
(b) Provisions	4.12 (b)	30.42	28.94
(c) Deferred tax liabilities (net)	4.6 (a)	175.41	6.77
Total non-current liabilities (B)		12,187.42	35.71
C. Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
(a) total outstanding dues of micro and small enterprises	4.13	8.03	3.87
(b) total outstanding dues other than (i) (a) above	4.13	180.77	195.97
(ii) Other financial liabilities	4.14	765.53	28.90
(b) Provisions	4.12 (b)	17.40	17.52
(c) Other current liabilities	4.15 (a)	206.33	44.07
(d) Current tax liabilities (net)	4.15 (b)	0.20	-
Total current liabilities (C)		1,178.26	290.33
Total liabilities (B+C)		13,365.68	326.04
Total equity and liabilities (A+B+C)		14,770.14	1,829.05

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's registration number: 0080728

Ajay Jhawar
Partner

Membership No.: 223888

Place: Hyderabad
Date: 22 May 2026



For and on behalf of Board of Directors of
Convenient Hospitals Limited
CIN - U85110MP1993PLC007654

Dr. Pawan Kumar

Managing Director
DIN - 07506307

Vinay Gupta
Chief Financial Officer
PAN no. AGUPG5315L

Place: Hyderabad
Date: 22 May 2026

Vishal Maheshwari

Director
DIN - 08650672

Harshita Sugandhi
Company Secretary
PAN no. NQXP0787J

Convenient Hospitals Limited

Consolidated Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in ₹ million, unless otherwise stated)

Particulars	Notes	For the year ended	
		31 March 2026	31 March 2025
I Revenue from operations	4.16	2,174.11	1,991.37
II Other income	4.17	459.78	22.72
III Total income (I+II)		2,633.89	2,014.09
IV Expenses			
(i) Purchases of medical consumables and pharmacy items		399.17	366.84
(ii) Changes in inventories of medical consumables and pharmacy items	4.18	1.98	(5.62)
(iii) Professional fee to consultant doctors	4.19	699.98	673.05
(iv) Employee benefits expense	4.20	311.56	295.59
(v) Other expenses	4.21	461.72	233.90
Total expenses (IV)		1,874.41	1,563.76
V Earnings before interest, tax, depreciation and amortisation (EBITDA) (III-IV)		759.48	450.33
(i) Depreciation and amortisation expense	4.23	68.69	59.34
(ii) Finance costs	4.22	670.20	-
VI Profit before tax		20.59	390.99
VII Tax expense/(credit):			
(i) Current tax	4.24	(6.15)	103.51
(ii) Deferred tax		66.82	1.82
Total tax expense		60.67	105.33
VIII (Loss) / Profit for the year (VI-VII)		(40.08)	285.66
IX Other comprehensive income/(loss):			
(i) Items that will not be reclassified to Statement of Profit and Loss			
(a) Remeasurement of post-employment benefit obligations		2.11	(6.04)
(b) Fair value gain on investments in equity instrument designated at FVTOCI		708.13	-
(ii) Income tax relating to these items		(101.79)	1.52
Other comprehensive income/(loss) for the year, net of tax		608.45	(4.52)
X Total comprehensive income for the year (VIII+IX)		568.37	281.14
Earnings per equity share (Nominal value of equity share ₹ 10 each)	4.26		
Basic (in ₹)		(4.24)	30.23
Diluted (in ₹)		(4.24)	30.23

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached.

For Deloitte Haskins & Sells

Chartered Accountants

Firm's registration number: 008072S

Ajay Jhawar

Ajay Jhawar

Partner

Membership No.: 223888

Place: Hyderabad

Date: 22 May 2026



For and on behalf of Board of Directors of

Convenient Hospitals Limited

CIN - U85110MP1993PLC007654

Dr. Pawan Kumar
Dr. Pawan Kumar
Managing Director
DIN - 07506347

Vinay Gupta
Vinay Gupta
Chief Financial Officer
PAN no. AGUPG5315L

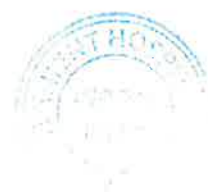
Place: Hyderabad
Date: 22 May 2026

Vishal Maheshwari
Vishal Maheshwari
Director
DIN - 08650672

Harshita Sugandhi
Harshita Sugandhi
Company Secretary
PAN no. NQXPS0787J

Convenient Hospitals Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2026
(All amounts in ₹ million, unless otherwise stated)

Particulars	For the year ended	
	31 March 2026	31 March 2025
Cash flow from operating activities		
Profit before tax	20.59	390.99
Adjustments:		
Depreciation and amortisation expense	68.69	59.34
Expected credit loss	24.90	27.74
Shared based compensation expenses	0.69	-
Corporate guarantee expense	61.25	-
Finance cost	670.20	-
Loss on sale of Property, plant and equipment	2.31	0.25
Interest income	(265.94)	(14.25)
Liabilities no longer required written back	(0.41)	(8.08)
Dividend Income	(192.36)	-
Change in operating assets and liabilities:	389.92	455.99
(Increase)/decrease in inventories	3.77	(8.46)
(Increase)/decrease in trade receivables	(0.20)	(27.46)
(Increase)/decrease in other assets	0.98	(18.45)
(Increase)/decrease in other financial assets	(41.34)	(15.38)
Increase/(decrease) in trade payables	(8.51)	(39.91)
Increase/(decrease) in provisions	3.46	(0.07)
Increase/(decrease) in other financial liabilities	(65.78)	(5.72)
Increase/(decrease) in other liabilities	161.57	3.00
Cash generated from operations	443.88	343.54
Income tax paid, net	(129.96)	(51.20)
Net cash inflow from operating activities (A)	313.92	292.34
Cash flow from investing activities		
Purchase of property, plant and equipment including CWIP and capital advances	(105.22)	(246.53)
Proceeds from disposal of Property, plant and equipment	4.26	5.94
Interest received	255.00	14.25
Investment in fixed deposits	3,905.63	128.96
Redemption of fixed deposits	(4,199.86)	(258.21)
Purchase of equity instruments	(6,753.72)	-
Dividend Income	192.36	-
Net cash outflow from investing activities (B)	(6,701.55)	(355.59)
Cash flow from financing activities		
Proceeds from Non convertible debentures	12,250.00	-
Transaction costs related to Non convertible debentures	(268.41)	-
Interim dividend paid	(1,200.93)	-
Net cash inflow from financing activities (C)	10,780.66	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	4,393.03	(63.25)
Cash and cash equivalents at the beginning of the year	60.07	123.32
Cash and cash equivalents at the end of the year (note 1)	4,453.10	60.07
	For the year ended	
	31 March 2026	31 March 2025
Note 1:		
Cash and cash equivalents as per above comprise of the following		
- Included in cash and cash equivalents (Refer Note no. 4.10 (a))		
Cash on hand	1.74	3.78
Balances with banks in current accounts	981.36	46.29
Deposits with original maturity upto three months	3,470.00	10.00
Balances as per Statement of Cash Flows	4,453.10	60.07



Convenient Hospitals Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2026
(All amounts in ₹ million, unless otherwise stated)

Changes in liabilities arising from financing activities for the year ended 31 March 2026

Particulars	As at 1 April 2025	Movement during the year		As at 31 March 2026
		Cash inflows	Cash outflows	
Borrowings	-	(2,250.00)	(268.41)	11,981.59

Changes in liabilities arising from financing activities for the year ended 31 March 2025

Particulars	As at 1 April 2024	Movement during the year		As at 31 March 2025
		Cash inflows	Cash outflows	
Borrowings	-	-	-	-

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached.

For Deloitte Haskins & Sells
Chartered Accountants
Firm's registration number: 008072S

Day Jh

Ajay Jhawar
Partner
Membership No : 223888

Place: Hyderabad
Date: 22 May 2026

For and on behalf of Board of Directors of
Convenient Hospitals Limited
CIN - U85110MP1993PLC007654

Dr. Pawan Kumar

Dr. Pawan Kumar
Managing Director
DIN - 07506147



Vinay Gupta
Chief Financial Officer
PAN no. AGUPG5315L

Place: Hyderabad
Date: 22 May 2026

Vishal Maheshwari

Vishal Maheshwari
Director
DIN - 08650672

Harshita Sugandhi
Harshita Sugandhi
Company Secretary
PAN no. NQXPS0787J



Convenient Hospitals Limited
Consolidated Statement of Changes in Equity for the year ended 31 March 2026
(All amounts in ₹ million, unless otherwise stated)

A. Share capital

i) Equity share capital

Particulars	Notes	Number of shares	Amount
Balance as at 1 April 2024		94,48,693	94.49
Changes in equity share capital	4.11 (a)	-	-
Balance as at 31 March 2025		94,48,693	94.49
Changes in equity share capital	4.11 (a)	-	-
Balance as at 31 March 2026		94,48,693	94.49

B. Other equity

Particulars	Reserves and surplus		Items of Other comprehensive income		Total
	Retained earnings	Capital Contribution from Parent	Equity Instrument through OCI	Remeasurement of net defined benefit obligation	
Balance as at 1 April 2024	1,127.36	-	-	-	1,127.36
Profit for the year	285.67	-	-	-	285.67
Other comprehensive loss, net of tax	-	-	-	(4.52)	(4.52)
Transfer from other components of equity	(4.52)	-	-	4.52	-
Balance as at 31 March 2025	1,408.52	-	-	-	1,408.52
Loss for the year	(40.08)	-	-	-	(40.08)
Other comprehensive income, net of tax	-	-	606.34	2.11	608.45
Share based Payments	-	0.69	-	-	0.69
Corporate guarantee	-	533.32	-	-	533.32
Interim dividend paid (refer note 4.11(a)(vii))	(1,200.93)	-	-	-	(1,200.93)
Transfer from other components of equity	2.11	-	-	(2.11)	-
Balance as at 31 March 2026	169.62	534.01	606.34	-	1,309.97

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached.

For Deloitte Haskins & Sells
Chartered Accountants
Firm's registration number: 0080728



Ajay Jhawar
Partner
Membership No.: 223888

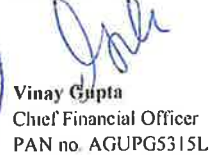
Place: Hyderabad
Date: 22 May 2026



For and on behalf of Board of Directors of
Convenient Hospitals Limited
CIN - U85110MP1993PLC007654



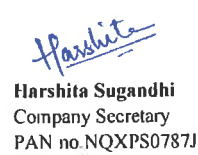
Dr. Pawan Kumar
Managing Director
DIN - 07506347


Vinay Gupta
Chief Financial Officer
PAN no. AGUPG531SL

Place: Hyderabad
Date: 22 May 2026



Vishal Maheshwari
Director
DIN - 08650672


Harshita Sugandhi
Company Secretary
PAN no. NQXPS0787J



Convenient Hospitals Limited

Notes to the Consolidated financial statements

(All amounts in ₹ million, unless otherwise stated)

1 Group overview

Convenient Hospitals Limited ("the Parent Company") including its subsidiaries (collectively known as the "Group") has been prepared in accordance with Indian Accounting Standards ('IndAS') prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Company has its registered office at Near LIG Square, A.B.Road, Indore, Madhya Pradesh - 452008, India.

The Parent Company and its subsidiaries (collectively referred to as "Group") are primarily engaged in providing healthcare and related services.

2 Basis of preparation

2.1 Statement of compliance

These consolidated financial statements (the 'financial statements') have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant amended rules prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder.

The consolidated financial statements were authorised for issuance by the Group's Board of Directors on 22 May 2026.

2.2 Functional and presentation currency

These consolidated financial statements are presented in Indian Rupees (₹), which is also the Group's functional currency. All amounts are presented in Indian Rupees in million and are rounded off to two decimals, unless otherwise stated.

2.3 Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

2.4 Use of estimates and judgements

In preparing these consolidated financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed by the Management on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about judgements, assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the year ended 31 March 2026 is included in the following notes:

- Measurement of useful life and residual value of property, plant and equipment and intangible assets;
- Impairment of non-financial assets; including goodwill;
- Recognition of deferred tax asset: availability of future taxable profit against which tax losses carried forward can be used;
- Measurement of defined benefit obligations: key actuarial assumptions;
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;
- Impairment of financial assets;
- Employee share-based payment expenses.

2.5 Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Group has an established control framework with respect to the measurement of fair values.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Share-based payment arrangements;
- Financial instruments; and
- Fair value of property, plant and equipment and intangible assets.



Convenient Hospitals Limited

Notes to the Consolidated financial statements

(All amounts in ₹ million, unless otherwise stated)

2.6 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notified new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

On 9 May 2025, MCA notified the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after 1 April 2025. The Group has assessed that there is no significant impact on its consolidated financial statements.

In August 2025, MCA notified the following amendments:

Ind AS 1, Presentation of Financial Statements: Applicable w.e.f. 1 April 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments on its classification criteria of current and non-current liabilities.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1 April 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact on its standalone financial statements.

Ind AS 12, International Tax Reform: Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact on its standalone financial statements.

3. Material accounting policies

3.1 Basis of consolidation

The consolidated financial statements have been prepared on the following basis:

Subsidiaries -

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

The financial statements of the Holding Company and the subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions and resulting unrealised profits in full. Unrealised losses resulting from intra-group transactions have also been eliminated except to the extent that recoverable value of related assets is lower than their cost to the group. The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the Balance Sheet of the Holding Company and its share in the post-acquisition increase/(decrease) in the relevant reserves of the subsidiary.

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries.

List of subsidiaries included in the Consolidated financial statement is as under:

Particulars	Relationship	Principal place of business	Effective interest held by group		Principal activities
			As at 31 March 2026	As at 31 March 2025	
Heart Care Institute And Research Centre (Indore) Private Limited	Subsidiary	India	100%	100%	Hospital Services
QCIL Nagpur Private Limited (Incorporated on 13 March 2026)	Subsidiary	India	100%	-	Hospital Services



Convenient Hospitals Limited

Notes to the Consolidated financial statements

(All amounts are in ₹ million, unless otherwise stated)

3.2 Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

The cost of an item of property, plant and equipment may include costs incurred relating to leases of assets they are used to construct, add to, replace part of or service an item of property, plant and equipment, such as depreciation of right-of-use assets.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of profit and loss.

Advances paid towards the acquisition of property, plant and equipment, outstanding at each balance sheet date are shown under other non-current assets. The cost of property, plant and equipment not ready for its intended use at each balance sheet date are disclosed as capital work-in-progress.

ii. Subsequent expenditure and derecognition

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

iii. Depreciation

Depreciation on property, plant and equipment are provided on the straight-line method over the useful lives of the assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Leasehold improvements are amortized over the lease term or useful lives of assets, whichever is lower. The estimated useful lives of items of property, plant and equipment for the current and comparative years are as follows:

Buildings	30 years
Medical and other equipments	10-40 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8-10 years
Computer equipment	3 years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate

iv. Capital work-in-progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognized as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use. The criteria the Group uses to determine whether CWIP are available for their intended use involves subjective judgments and assumptions about the conditions necessary for the assets to be capable of operating in the intended manner



Convenient Hospitals Limited

Notes to the Consolidated financial statements

(All amounts are in ₹ million, unless otherwise stated)

3.3 Goodwill and other Intangible assets

Goodwill:

Goodwill is tested for an impairment annually by comparing its carrying amount with its recoverable amount. For impairment testing, assets that do not generate independent cash inflows are companied together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

Other intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Group for its use and is included in depreciation and amortisation expenses in the statement of profit and loss. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. The estimated useful lives for the current and comparative years are as follows:

Computer Software	3- 5 years
-------------------	------------

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the statement of profit and loss when the asset is derecognised.

3.4 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories comprises purchase price, and other cost incurred in bringing the inventories to their present location and condition. The Group uses the weighted average method to determine the cost of inventory consisting of medicines and medical consumables. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale. The comparison of cost and net realisable values is made on an item-by-item basis.

3.5 Impairment

a. Impairment of financial assets

The Group recognises loss allowances for expected credit losses on financial assets measured at amortised cost;

At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Group always measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate, and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk



Convenient Hospitals Limited

Notes to the Consolidated financial statements

(All amounts are in ₹ million, unless otherwise stated)

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the trade receivable or the financial assets does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

b. Impairment of non-financial assets

The Group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated to determine the extent of impairment loss, if any.

For impairment testing, assets that do not generate independent cash inflows are companied together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount i.e., the higher of the fair value less cost to sell and the value-in-use is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

3.6 Employee benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the amount of obligation can be estimated reliably

Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Group makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.



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Defined benefit plans

Under a defined benefit plan, it is the Group's obligation to provide agreed benefits to the employees.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses are recognised in other comprehensive income (OCI) in the period in which they occur. Remeasurements of the net defined benefit liability (asset) recognised in other comprehensive income shall not be reclassified to statement of profit and loss in a subsequent period. However, the Group transfers those amounts recognised in other comprehensive income within equity. The Group determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

Share-based payment transactions

The grant date fair value of equity settled share-based payment awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

3.7 Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contract is considered to be onerous when the expected economic benefits to be derived by the Group from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Group recognises any impairment loss on the assets associated with that contract.

3.8 Revenue recognition

The Group generates revenue from rendering of hospital services (hospital and medical services), revenue from sale of pharmacy and other operating income. Revenue from Contracts with Customers ("Ind AS 115"), establishes a comprehensive framework for determining whether, how much and when revenue is recognised. Under Ind AS 115, revenue is recognised when a customer obtains control of the goods or services in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. In calculating the variable considerations, the Group considers the nature and coverage through insurance and other parties, the history of adjustments and rejections, and the probability of rejections, discounts, rebates, price concessions, or other similar items. The impact of these considerations is reflected as adjustments to revenue.

Disaggregation of revenue

The Group disaggregates revenue from hospital services (hospital and medical services), revenue from sale of pharmacy and other operating income. The Group further disaggregates revenue from hospital and medical services based on category of customers (cash and credit) and based on nature of treatment (In-patient and Out-patient). The Group believes that this disaggregation best depicts how the nature, amount, timing and certainty of Group's revenues and cash flows are affected by industry, market and other economic factors.



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Contract balances

The Group classifies the right to consideration in exchange for sale of services where invoice is raised as trade receivables, where invoice has not been raised as unbilled revenue and advance consideration as advance from customers.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in a contract with a customer. The Group recognises revenue when it transfers control over a good or service to a customer i.e. 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 services where the performance obligation is satisfied over a period of time. The following details provide information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies

(a) Revenue from hospital and medical services

The Group's revenue from hospital and medical services comprises of income from hospital services.

Revenue from hospital services to patients is recognised as revenue when the related services are rendered unless significant future uncertainties exist. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/observation on the balance sheet date to the extent of the services rendered. Revenue is recognised net of discounts, concessions given to the patients and estimated disallowances for patients covered under insurance.

Unbilled receivable represents value to the extent of hospital and medical services are rendered to the patients who are undergoing treatment/observation on the balance sheet date and is not billed as at the balance sheet date.

(b) Revenue from sale of pharmacy

Revenue from sale of pharmacy within the hospital premises is recognised when the control in the goods are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount of revenue recognised is net of sales returns, taxes and duties, wherever applicable.

(c) Other operating income

The Group's revenue from other operating income comprises primarily of revenue from medical courses conducted at the hospitals.

3.9 Recognition of dividend income, interest income or interest expense

(a) Dividend income is recognised in the statement of profit and loss on the date on which the right to receive payment is established.

(b) Interest on deployment of surplus funds is recognized using the time proportionate method, based on the transactional interest rates.

(c) Interest income or expense is recognised using the effective interest method

3.10 Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Group supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.



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Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes. Deferred tax assets are recognised for carry forward of unused tax losses and tax credits to the extent that it is probable that future taxable profit will be available against which such losses and credits can be utilised. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be utilised. The existence of unused tax losses is strong evidence that future taxable profit may not be available.

Therefore, in case of a history of recent losses, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously

Minimum alternative tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Group recognizes 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

3.11 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. 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 date.

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset until such time as the asset is substantially ready for their intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred



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3.12 Financial instruments

a. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss - FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

b. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as either at amortised cost, FVTPL or fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at investment level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for each of such investments and the operation of those policies in practice. These include whether Management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.



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Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the group's claim to cash flows from specified assets (e.g. non-recourse features).

Financial assets: Subsequent measurement and gains and losses

Financial assets at fair value	These assets are subsequently measured at fair value (either through profit or loss or other comprehensive income). Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in statement profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value except for Investment in Subsidiaries where the Group has elected to measure these at cost in accordance with Ind AS 27 - Separate Financial Statements. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.



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c. Derecognition

Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3.13 Earnings / (Loss) per share

The basic earnings / (loss) per share ('EPS') is computed by dividing the net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive, i.e., which reduces earnings per share or increases loss per share are included. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

3.14 Contingent liability and Contingent assets

A contingent liability is 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 Group or a present obligation that is not recognised 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 recognised because it cannot be measured reliably. The Group does not recognise the contingent liability but discloses its existence in the financial statements. When there is a possible / present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

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 Company does not recognise the contingent assets in the financial statements, but are disclosed where an inflow of economic benefits is probable.



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3.15 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated.

3.16 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less which are subject to insignificant risk of changes in value.

3.17 Operating cycle

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

3.18 Measurement of Earnings before interest, tax, depreciation and amortisation (EBITDA)

The Group has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of Profit and Loss. The Company measures EBITDA on the basis of profit/loss from operations. In its measurement of EBITDA, the Group includes other income but does not include depreciation and amortization expenses, finance cost and tax expense.



4.1 Property, plant and equipment

Particulars	Freehold land (Refer Note (c))	Buildings	Medical & other equipments	Furniture and fixtures	Office equipment	Computer equipment	Vehicles	Total
Gross carrying amount								
Balance as at 01 April 2024	100.85	54.39	482.06	9.93	12.48	27.18	5.67	692.56
Additions	-	60.34	200.63	0.68	3.39	2.43	-	267.47
Disposals	-	-	(20.61)	-	-	-	-	(20.61)
Other adjustments	-	-	(3.44)	-	-	-	-	(3.44)
Balance as at 31 March 2025	100.85	114.73	658.64	10.61	15.87	29.61	5.67	935.97
Additions	-	20.65	48.61	0.33	1.90	3.00	-	74.49
Disposals	-	-	(7.79)	-	-	(0.03)	-	(7.82)
Balance as at 31 March 2026	100.85	135.38	699.47	10.93	17.77	32.58	5.67	1,002.64
Accumulated depreciation								
Balance as at 01 April 2024	-	10.35	83.86	3.21	3.89	9.04	3.71	114.06
Depreciation charge during the year	-	4.48	43.10	1.17	0.59	8.87	0.77	58.99
On disposals	-	-	(5.18)	-	-	-	-	(5.18)
Balance as at 31 March 2025	-	14.83	121.78	4.38	4.48	17.91	4.48	167.87
Depreciation charge during the year	-	5.90	51.22	1.22	0.34	9.10	0.53	68.31
On disposals	-	-	(2.70)	-	-	(0.02)	-	(2.73)
Balance as at 31 March 2026	-	20.73	170.29	5.60	4.82	26.99	5.01	233.44
Net carrying amount as at 31 March 2026	100.85	114.65	529.17	5.33	12.95	5.59	0.66	769.20
Net carrying amount as at 31 March 2025	100.85	99.90	536.86	6.22	11.39	11.69	1.19	768.11

Notes :

(a) Refer note 4.12 (a) for charge details on property, plant & equipment.

(b) Refer note 4.31(b) for disclosure of contractual commitments for the acquisition of property, plant & equipment.

(c) The parent Company had acquired a property originally allotted by the MP Housing & Infrastructure Development Board ("Board"). The Board had granted approval in March 2014 for use of the property as a hospital and for its conversion to freehold. Subsequently, in August 2022, the Board issued a show cause notice to the Company, and thereafter cancelled the freehold conversion in December 2022. The Company has challenged the said cancellation by filing a writ petition before the Hon'ble High Court of Madhya Pradesh in January 2023. The matter is currently sub judice and pending adjudication as at March 31, 2026. Based on legal opinion obtained, the parent Company has a strong case on merits.

4.2 Capital work-in-progress (CWIP)

Ageing of CWIP:

Particulars	As on 31 March 2026				As on 31 March 2025			
	Less than 1 year	1-2 years	2-3 years	Total	Less than 1 year	1-2 years	2-3 years	Total
Projects in progress	168.10	3.86	-	171.96	11.11	-	-	11.11

There were no overdue/exceeded cost over original plan for any projects as on 31 March 2026 and as on 31 March 2025.

4.3 Goodwill and Other intangible assets

Particulars	Goodwill	Software	Total
Gross carrying amount			
Balance as at 01 April 2024	624.37	2.99	627.36
Additions	-	0.15	0.15
Balance as at 31 March 2025	624.37	3.14	627.51
Additions	-	-	-
Balance as at 31 March 2026	624.37	3.14	627.51
Accumulated amortisation			
Balance as at 01 April 2024	-	1.16	1.16
Amortisation charge for the year	-	0.36	0.36
Balance as at 31 March 2025	-	1.52	1.52
Amortisation charge for the year	-	0.38	0.38
Balance as at 31 March 2026	-	1.90	1.90
Net carrying amount as at 31 March 2026	624.37	1.24	625.61
Net carrying amount as at 31 March 2025	624.37	1.62	625.99

Management reviews the carrying value of goodwill annually to determine whether there has been any impairment by allocating the value of goodwill to a Cash Generating Unit (CGU). The Group has identified each legal entity as CGU for this purpose.

Value in use i.e. the enterprise value of each CGU is aggregate of cash flow projections, for five years as approved by Senior Management and beyond five years extrapolated using long-term growth rate of 5%. Cash flow projections are discounted by a pre-tax discount rate, being the Weighted Average Cost of Capital (WACC), which of 14%. The Management believes that any reasonably possible change in the above key assumptions on which recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the CGU.



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4.4 Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Investment in equity instruments (fully paid up) at Fair value through Other Comprehensive income(FVTOCI)		
Unquoted		
- 1,57,16,644 (31 March 2025: Nil) equity Shares of ₹ 10/- each in SCL Healthcare Private Limited	1,174.16	-
- 77,03,603 (31 March 2025: Nil) equity shares of ₹ 10 each in KIMS Healthcare Management Limited	6,287.68	
Total	7,461.84	-

Details of investments pledged at face value as security in respect of the Non-Convertible Debentures issued by the Company and borrowings obtained by the Quality Care India Limited. Also refer note 4.12 (a)

Description	As at 31 March 2026	As at 31 March 2025
KIMS Healthcare Management Limited *	6,287.68	-
[77,03,603 (31 March 2025: Nil) equity shares of ₹ 10 each]		
SCL Healthcare Private Limited *	1,174.16	-
[1,57,16,644 (31 March 2025 : Nil) equity Shares of ₹ 10/- each]		

* The Parent Company has created a pledge over 7,029,619 securities of KIMS Healthcare Management Limited ('KHML') and 15,716,644 SCL Healthcare Private Limited on 8 May 2026. The Parent Company is in the process of creating a pledge over the remaining securities of KHML.

4.5 Other financial assets

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Non current		
Unsecured, considered good		
Security deposits	43.82	43.45
Fixed deposits with banks with more than 12 months maturity*	12.72	0.23
Interest accrued on fixed deposits with banks	0.16	0.02
Corporate guarantee	426.14	-
Total	482.84	43.70
(b) Current		
Unsecured, considered good		
Interest accrued on fixed deposits with banks	16.20	5.40
Corporate guarantee	72.61	-
Others	3.56	1.76
Total	92.37	7.16

* Includes margin money held lien against bank over draft of ₹ 0.72 (31 March 2025 ₹ 0.23)



4.6 (a) Deferred tax liabilities (net)

Particulars	As at 1 April 2025 (A)	Charged/(credited) to Statement of Profit and Loss (B)	Charged/(credited) to other comprehensive income (C)	As at 31 March 2026 (A+B+C)
Deferred tax asset on				
Provision for bad and doubtful trade receivables	(8.08)	(4.73)	-	(12.81)
Provision for employee benefits	(13.95)	(0.52)	0.53	(13.94)
Expenses allowable on deduction of TDS	(7.21)	0.98	-	(6.24)
On Business losses	(0.46)	0.46	-	-
Total deferred tax assets	(29.70)	(3.82)	0.53	(32.99)
Deferred tax liability on				
Property, plant and equipment	36.47	3.09	-	39.55
Transaction cost on NCD's (EIR)	-	67.55	-	67.55
Fair value gain on investments in equity instrument	-	-	101.26	101.26
Total deferred tax liabilities	36.47	70.64	101.26	208.37
Deferred tax liabilities (net)	6.77	66.82	101.79	175.41

Particulars	As at 1 April 2024 (A)	Charged/(credited) to Statement of Profit and Loss (B)	Charged/(credited) to other comprehensive income (C)	As at 31 March 2025 (A+B+C)
Deferred tax asset on				
Provision for bad and doubtful trade receivables	(2.01)	(6.07)	-	(8.08)
Provision for employee benefits	(12.24)	(0.19)	(1.52)	(13.95)
Indexation benefit of land	(11.42)	11.42	-	-
Expenses allowable on deduction of TDS	(1.13)	(6.08)	-	(7.21)
On Business losses	-	(0.46)	-	(0.46)
Total deferred tax asset	(26.80)	(1.38)	(1.52)	(29.70)
Deferred tax liability on				
Property, plant and equipment	33.27	3.20	-	36.47
Total deferred tax liabilities	33.27	3.20	-	36.47
Deferred tax liabilities (net)	6.47	1.82	(1.52)	6.77

4.6 (b) Non- current tax assets (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance income tax (net of provision for taxation)	137.34	1.23
Total	137.34	1.23

4.7 Other assets

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Non-current		
Unsecured, considered good		
Capital advances	13.93	13.31
Advances to vendors	6.00	-
Prepaid expenses	0.41	2.56
Others	17.62	-
Total	37.96	15.87
(b) Current		
Unsecured, considered good		
Prepaid expenses	2.84	0.72
Advances to vendors	0.98	16.61
Others	-	10.14
Total	3.82	27.47

4.8 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Medical consumables and pharmacy items	36.78	38.76
Other consumables	2.54	4.33
Total	39.32	43.09



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4.9 Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables from contract with customers – billed	112.78	116.10
Trade receivables from contract with customers – unbilled	8.72	11.31
Total	121.50	127.41
Less: Expected credit loss and other disallowances*	(50.90)	(32.11)
Total trade receivables and unbilled revenue	70.60	95.30
Trade receivables	61.88	84.30
Unbilled revenue	8.72	11.00

*The movement in the expected credit loss and other disallowances on trade receivables for the year ended 31 March 2026 and 31 March 2025 is as follows:

	As at 31 March 2026	As at 31 March 2025
Opening balance at beginning of the year	32.11	7.99
Provision made during the year	39.23	45.93
Bad debts written off during the year	(5.68)	(7.43)
Disallowances occurred during the year	(14.76)	(14.38)
Closing balance at end of the year	50.90	32.11

Ageing of trade receivables and unbilled as at 31 March 2026

Particulars	Unbilled	Not due	Outstanding for following periods from the due date					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables								
-Considered good	8.72	42.35	27.04	8.23	11.94	23.22	-	121.50
-Expected credit loss and other disallowances rate	-	11%	41%	59%	58%	100%	-	42%
-Expected credit loss and other disallowances	-	(4.78)	(11.18)	(4.82)	(6.90)	(23.22)	-	(50.90)
Total	8.72	37.57	15.86	3.41	5.04	-	-	70.60

Ageing of trade receivables and unbilled as at 31 March 2025

Particulars	Unbilled	Not due	Outstanding for following periods from the due date					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables								
-Considered good	11.31	45.96	34.98	11.38	8.34	15.44	-	127.41
-Expected credit loss and other disallowances rate	3%	6%	12%	19%	87%	100%	-	25%
-Expected credit loss and other disallowances	(0.31)	(2.62)	(4.34)	(2.15)	(7.25)	(15.44)	-	(32.11)
Total	11.00	43.34	30.64	9.23	1.09	-	-	95.30

4.10 Cash and bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
a) Cash and cash equivalents		
Balances with banks		
-in current accounts	981.36	46.29
Cash on hand	1.74	3.78
Deposits with original maturity upto three months	3,470.00	10.00
	4,453.10	60.07
b) Other bank balances		
Deposits with maturity of less than twelve months from the reporting date	424.08	129.85
In Earmarked accounts		
- Deposit towards margin money against bank guarantee	0.10	0.10
	424.18	129.95
Total	4,877.28	190.02



4.11 (a) Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised Share capital		
16,750,000 Equity Shares (31 March 2025: 16,750,000) of ₹ 10/- each	167.50	167.50
2,500,000 6% Convertible Preference Shares (31 March 2025: 2,500,000) of ₹ 10/- each	25.00	25.00
Total authorised share capital	192.50	192.50
Issued, subscribed and fully paid up shares		
9,448,693 Equity Shares (31 March 2025: 9,448,693) of ₹ 10/- each	94.49	94.49
Total issued, subscribed and fully paid-up shares	94.49	94.49

Notes:

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

Equity Shares

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	94,48,693	94.49	94,48,693	94.49
Balance at the end of the year	94,48,693	94.49	94,48,693	94.49

(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 and Promoters

Particulars	As at 31 March 2026			As at 31 March 2025		
	Number of shares	% of total shares	% of change during the year	Number of shares	% of total shares	% of change during the year
Quality Care India Limited	94,48,693	100%	-	94,48,693	100%	-

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Quality Care India Limited	94,48,693	100.00%	94,48,693	100.00%

(v) During the period of five years immediately preceding the last Balance Sheet date, the Company had purchased and extinguished a total of 1,187,807 fully paid-up equity shares in FY 21-22 of face value ₹ 10 each. The Company has only one class of equity shares

(vi) The Parent Company has not issued any bonus shares or shares for consideration other than cash during the period of five years immediately preceding the last Balance Sheet date.

(vii) The Board of Directors at its meeting held on 26 March 2026 approved an interim dividend of ₹ 127.10 per equity share. The same has been distributed to the shareholders of the Company post the approval of the Board of Directors of the Company. This dividend resulted in a cash outflow of ₹ 1,200.93 million.

4.11 (b) Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
a) Reserves and Surplus		
Capital contribution from parent	534.01	-
Retained earnings	169.62	1,408.52
b) Items of other comprehensive income / (loss)		
Remeasurement of net defined benefit obligations	-	-
Equity instruments through OCI	606.34	-
Total other equity attributable to equity holders of Parent Company	1,309.97	1,408.52

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 shareholders

Capital Contribution from Parent :

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. Capital contribution from parent is also on account of Corporate guarantee provided by the Holding Company.

Remeasurement of net defined benefit obligations :

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



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4.12(a) Borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured		
9.63% Listed, Rated, Redeemable 1,22,500 Non-convertible Debentures (NCDs) of face value of ₹ 100,000 each	11,981.59	-
	11,981.59	

Notes:

(i) In accordance with the Letter of offer (Key information document) dated 25 September 2025 for private placement of Senior, Listed, Secured, Rated, Redeemable, Transferable Non-Convertible Debentures ("NCD") of face value of ₹ 100,000/- each aggregating to ₹ 12,250 million, the Board of Directors and shareholders of the Parent Company approved the allotment of 122,500 NCD on 5 September 2025 and 8 September 2025 respectively. These NCD carry a coupon rate of 9.63% p.a and are redeemable on 3 October 2030.

NCD's are secured by

(a) issuance of corporate guarantee by Quality Care India Limited ("QCIL")

(b) a first ranking pari-passu pledge by QCIL over the shares and securities held by QCIL in identified subsidiaries (both present and future), (known as "Identified Subsidiaries") ("Pledge") including but not limited to (i) Ganga Care Hospital Limited, (ii) Convenient Hospitals Limited, (iii) KIMS Health Care Management Limited ("KIMS").

(c) a first ranking pari-passu pledge over the shares acquired by the Parent Company i.e., KIMS and SCL Healthcare Private Limited and QCIL Nagpur Private Limited.

The Company has created a pledge over 7,029,619 securities of KHML and 15,716,644 SCL Healthcare Private Limited on 8 May 2026. The Company is in the process of creating a pledge over the remaining securities of KHML. (Refer Note 4.4)

The Parent Company has appointed Catalyst Trusteeship Limited as debenture trustee in accordance with section 71(4) of the Companies Act, 2013.

The Parent Company has executed a Common Security Trustee Agreement dated 11 October 2025 with the Debenture Trustee and QCIL, whereby the security created in respect of the NCD's and borrowings obtained by QCIL is held by the trustee on behalf of the debenture holders and lenders on a pari passu basis, in accordance with the agreed terms. Further, the Parent Company has maintained security cover as per the terms of the Key Information Document and/ or Debenture Trust Deed in respect of its secured listed Non-Convertible Debentures.

(ii) The Parent Company has been sanctioned a working capital facility from Axis Bank, secured as follows:

Primary Security: Exclusive charge over the entire current assets of the Company, both present and future.

Collateral Security: Exclusive charge over the entire fixed assets of the Company, both present and future.

As at 31 March 2026, the Parent Company has not drawn down any amount from the sanctioned working capital (overdraft) facility.

4.12(b) Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Non-current		
Gratuity (Refer note no 4.28)	19.17	18.73
Compensated absences	11.25	10.21
Total	30.42	28.94
(b) Current		
Gratuity (Refer note no 4.28)	11.67	11.93
Compensated absences	5.73	5.59
Total	17.40	17.52



4.13 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payable : Micro and small enterprises;	8.03	3.87
Trade payable : others	180.77	195.97
	188.80	199.84

Details of dues to Micro and Small Enterprises are as follows

Particulars	As at 31 March 2026	As at 31 March 2025
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year;	8.03	3.87
ii) The amount of interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed date during the financial year;	-	-
iii) The amount of the payments made to micro and small suppliers beyond the appointed day during each financial year;	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006;	-	-
v) The amount of interest accrued and remaining unpaid at the end of each financial year;	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purposes of disallowance as a deductible expenditure under the section 23 of the MSMED Act, 2006.	-	-

Explanation - The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.

This information has been determined to the extent such parties have been identified on the basis of the information available with the Company.

Ageing of trade payables as on 31 March 2026:							
Particulars	Unbilled	Not due	Outstanding for following periods from the due date / date of transaction				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables							
Micro enterprises and small enterprises	-	5.94	1.61	0.48	-	-	8.03
Others	92.57	59.04	25.66	1.80	0.13	1.57	180.77
Total	92.57	64.98	27.27	2.28	0.13	1.57	188.80
Ageing of trade payables as on 31 March 2025:							
Particulars	Unbilled	Not due	Outstanding for following periods from the due date / date of transaction				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables							
Micro enterprises and small enterprises	-	2.91	0.96	-	-	-	3.87
Others	100.66	30.18	55.22	8.00	1.09	0.82	195.97
Total	100.66	33.09	56.18	8.00	1.09	0.82	199.84

Note:

The Management has identified the supplier status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) based on the information available with the Company.

4.14 Other financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Capital creditors	148.17	15.96
Interest accrued but not due on borrowings	581.76	-
Employee benefit payables	12.43	12.37
Retention money and deposits	-	0.57
Other payables	23.17	-
Total	765.53	28.90

4.15 (a) Other liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Statutory dues	181.95	13.13
Unearned revenue	24.38	23.84
Others	-	7.10
Total	206.33	44.07

4.15 (b) Current tax liabilities (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for income tax (net of advance tax)	0.20	-
Total	0.20	-



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4.16 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from contracts with customers		
Revenue from healthcare services	2,104.85	1,924.78
Revenue from outpatient pharmacy	65.69	62.27
Other operating income	3.57	4.32
Total	2,174.11	1,991.37

Category of customers

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash (Including Cards/UPI/wallets/bank transfer/Cheques)	1,176.60	1,168.84
Credit (Including CoPay)	993.94	818.21
Revenue from Hospital and medical services and sale of pharmacy	2,170.54	1,987.05
Others	3.57	4.32
Revenue from Operations	2,174.11	1,991.37

Nature of treatment

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
In- patient	1,770.02	1,610.54
Out- patient	334.83	314.24
Total	2,104.85	1,924.78

Revenue disaggregation geography wise is as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
India	2,174.11	1,991.37
Other than India	-	-
Total	2,174.11	1,991.37

Reconciliation of contract price to revenue recognised from healthcare services is as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract price	2,119.18	1,942.97
Less: disallowances	(14.33)	(18.19)
Revenue from healthcare services	2,104.85	1,924.78

4.17 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Interest income		
on bank deposits	238.37	6.44
on income tax refund	0.89	7.81
On Corporate guarantee	26.68	-
(b) Other non-operating income		
Liabilities no longer required written back	0.41	8.08
Miscellaneous income	1.08	0.39
Dividend income	192.36	-
Total	459.78	22.72

4.18 Changes in inventories of medical consumables and pharmacy items

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Inventory at the beginning of the year	38.76	33.14
Inventory at the end of the year	36.78	38.76
Total	1.98	(5.62)

4.19 Professional fee to consultant doctors

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Professional fees to consultant doctors	699.98	673.05
Total	699.98	673.05

4.20 Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus	270.48	259.82
Share based compensation expense (Refer Note No 4.28 (G))	0.69	-
Contribution to provident and other funds	17.49	17.24
Gratuity and compensated absences	10.33	10.45
Staff welfare expenses	12.57	8.08
Total	311.56	295.59



4.21 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Power and fuel	21.40	21.47
Rent	21.73	10.78
Repairs and Maintenance		
- Buildings	6.12	4.63
- Plant and machinery and others	37.09	33.87
Hospital maintenance	45.86	44.59
Security charges	13.69	9.49
Insurance	0.83	1.17
Water charges	1.10	0.86
Books and periodicals	0.01	0.07
Rates and taxes	26.52	2.81
Travelling and conveyance	5.84	5.26
Communication expense	5.27	1.06
Marketing and business promotion expense	27.30	13.54
Expected credit loss	24.90	27.74
Printing and stationery	6.39	6.71
Payments to the auditor (Refer Note (a))	3.79	0.90
Legal and professional charges	111.69	19.14
Catering charges, net	20.40	20.92
Diagnostics expenses	5.97	1.32
Contribution towards Corporate social responsibility (Refer Note (b))	5.31	4.09
Loss on sale of Property, plant and equipment net	2.31	0.25
Bank charges	2.15	1.97
Corporate guarantee expenses	61.25	-
Miscellaneous expenditure	4.80	1.26
Total	461.72	233.90

Note (a): Details of payments to auditors

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
For Statutory audit	3.10	0.90
For Limited review	0.40	-
For Certifications and others	0.23	-
For Reimbursement of expenses	0.07	-
	3.79	0.90

Note (b):

Details of corporate social responsibility

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Amount required to be spent by the Group during the year	5.31	4.09
Amount of expenditure incurred	5.31	4.09
Shortfall at the end of the year	-	-
Total of previous year shortfall	NA	NA
Reason for shortfall	NA	NA
Nature of CSR activities	The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects.	
Details of related party transactions		
Whether provision is made with respect to a liability incurred by entering into a contractual obligation	NA	NA

4.22 Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on Non-Convertible Debentures	670.20	-
Total	670.20	-

4.23 Depreciation and amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on property, plant and equipment	68.31	58.98
Amortisation on other intangible assets	0.38	0.36
Total	68.69	59.34



4.24 Tax expense/ (credit)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Income tax expense/(credit) reported in the Statement of Profit and Loss		
Tax expense comprises of:		
Current tax	(6.15)	103.51
Deferred tax	66.82	1.82
	60.67	105.33

Unrecognised deferred tax assets

Unrecognised deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profit will be available against which the Group can use the benefits there from:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Gross Amount	Unrecognised tax effect	Gross Amount	
Deferred tax asset				
Business loss and Unabsorbed Depreciation	380.04	95.66	-	-
Long term capital losses	87.74	22.08	87.74	22.08
Total deferred tax asset	467.78	117.74	87.74	22.08

Tax losses carried forward

Particulars	As at 31 March 2026	Expiry date	As at 31 March 2025	Expiry date
Carried forward business losses	293.20	FY 2034-35	-	NA
Carried forward losses (Unabsorbed depreciation)	86.84	Infinite period	-	NA
Long term Capital losses	87.74	Various dates from FY 2027-28 to 2030-31	87.74	Various dates from FY 2027-28 to 2030-31
Total tax losses carried forward	467.78		87.74	

Reconciliation of tax expense/ (credit) and the accounting profit multiplied by India's tax rate:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before tax	20.59	390.99
Tax at the Indian tax rate 25.17%	5.18	98.41
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
Income tax pertaining to earlier years	(8.57)	-
(Creation)/reversal of deferred tax on land indexation	-	11.42
Non-deductible expenses	1.34	1.03
Deduction under Section 80M	(48.42)	-
Other temporary differences	32.96	-
Effect of income that are not considered in determining taxable profit	67.55	-
Others	10.62	(5.53)
Tax expense	60.67	105.33

4.25 Contingent liabilities and commitments

(a) Contingent liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Patient legal claims	45.98	45.06
Other legal claims	22.46	15.12
In respect of above matters, future cash outflows in respect of contingent liabilities are determinable only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.		

(b) Commitments (net of advances)

571.14 17.62

The Company on 1 December 2025, executed transaction documents for acquisition of 51% of the share capital (on a fully diluted basis) of SCL Healthcare Private Limited ('SCL'). The Company held 19.33% of the share capital (on a fully diluted basis) of SCL as on 31 March 2026 (Refer Note 4.4). The consideration for acquisition of the balance stake of 31.67% will be determined based on pre-agreed valuation criteria and fulfilment of applicable terms and conditions.

4.26 Earnings per equity share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(Loss)/Profit for the year	(40.08)	285.66
Number of equity shares outstanding at the beginning of the year	94,48,693	94,48,693
Total number of equity shares outstanding at the end of the year	94,48,693	94,48,693
Basic Earnings per equity share in ₹ (absolute number)	(4.24)	30.23
Diluted Earnings per equity share in ₹ (absolute number)	(4.24)	30.23



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4.27 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'.

Further, the business operations of the The Parent Company and its subsidiaries are concentrated in India, and hence, the Company is considered to operate only in one geographical segment.

4.28 Employee benefits

Defined benefit plan

The Parent Company and its subsidiaries operates post-employment defined benefit plan that provide gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous services, to receive one-half month's last drawn salary for each year of completed services at the time of retirement/exit. The scheme is managed by Life Insurance Corporation of India. The Parent Company and its subsidiaries obligation in respect of gratuity plan, which is a defined benefit plan is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Parent Company and its subsidiaries recognizes actuarial gains and loss immediately in the Statement of Profit and Loss. The Parent Company and its subsidiaries accrues gratuity as per the provisions of the payment of Gratuity Act, 1972 as applicable as at the balance sheet date.

A Based on the actuarial valuation obtained in this respect, the following table sets out the status of the defined benefit plan and the amounts recognised as at the reporting dates:

Particulars	As at 31 March 2026	As at 31 March 2025
Defined benefit obligations	49.43	46.85
Fair value of plan assets	18.59	16.19
Net defined benefit liability	30.84	30.66
Total employee benefit liability	30.84	30.66
Non-current	19.17	18.73
Current	11.67	11.93

B Reconciliation of net defined benefit obligation

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit obligation and its components.

i) Reconciliation of present value of defined benefit obligation

Particulars	As at 31 March 2026	As at 31 March 2025
Defined benefit obligation at the beginning of the year	46.85	41.56
Benefit payments from plan assets	(3.88)	(8.37)
Benefit payments from employer	-	-
Current service cost	5.33	5.10
Interest expense	3.13	2.70
Actuarial (gains)/losses recognised in other comprehensive income		
- changes in Demographic assumptions	0.08	0.34
- changes in financial assumptions	0.63	1.93
- experience adjustments	(2.71)	3.59
Defined benefit obligation as at the balance sheet date	49.43	46.85

ii) Reconciliation to fair value of plan assets

Particulars	As at 31 March 2026	As at 31 March 2025
Plan assets at beginning of the year	16.19	16.29
Contributions paid	5.00	7.31
Employer Direct Benefit Payments	-	-
Interest income	1.16	1.14
Benefits paid	(3.88)	(8.37)
Remeasurement - return on assets (excluding interest income)	0.11	(0.18)
Plan assets at end of the year	18.59	16.19



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C (i) Expenses recognised in Statement of Profit and Loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	5.33	5.10
Interest on net defined liability/ (asset)	1.97	1.56
Net cost, included in 'employee benefits'	7.30	6.66

(ii) Remeasurements recognised in other comprehensive income (OCI)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gain) / loss on defined benefit obligation	(2.00)	5.86
Actual return on plan assets less interest on plan assets	(0.11)	0.18
Closing amount recognised in OCI outside Statement of Profit and Loss	(2.11)	6.04

D Plan assets

Plan assets comprises of the following:

Particulars	As at 31 March 2026	As at 31 March 2025
Fund managed by Insurer	18.59	16.19

E Other disclosures

i) Actuarial assumptions

The following are the principal actuarial assumptions at the reporting date (expressed as weighted averages):

Principal actuarial assumptions	As at 31 March 2026	As at 31 March 2025
Attrition rate	25.00%	27.54%
Discount rate	7.74%	6.97%
Salary escalation rate	7.00%	6.00%
Retirement age	58 years	58 years
Mortality rate	IALM (2012-14) Ult. Mortality Table	

Maturity profile of defined benefit obligation

Particulars	As at 31 March 2026	As at 31 March 2025
1st following year	11.71	11.95
Year 2 to 5	32.14	30.41
Year 6 to 9	15.77	11.38
For 10 years and above	9.10	6.06

Notes:

a) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The Group evaluates these assumptions annually based on the long-term plans of growth and industrial standards.

b) Significant actuarial assumption for the determination of the defined obligation are discount rate, expected salary escalation rate and withdrawal rate. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Discount rate (+ 1% movement)	0.04	(0.03)
Discount rate (- 1% movement)	(0.04)	0.03
Salary escalation (+ 1% movement)	(0.03)	0.04
Salary escalation (- 1% movement)	0.03	(0.03)

c) The expected contribution for the group during the next year is 30.84 (31 March 2025: 30.66)

F Defined contribution plan

The group contribution towards its provident fund is a defined contribution retirement plan for qualifying employees. The group contribution to the Employees Provident Fund is deposited with Provident Fund Commissioner which is recognised by the Income Tax authorities. Details for the expenditure recognised in the Statement of Profit and Loss is as below:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Amount recognised in the Statement of Profit and Loss towards Provident fund Contributions	17.49	17.24



G Share based payments

Share based payments offered by the Intermediate Holding company

During the year ended 31 March 2025, the Holding companies eligible employees were granted employees stock options by its holding company – Quality Care India Limited ("QCIL") under "Management Scheme" in accordance with the terms and conditions of such scheme.

The Holding Company recognizes compensation expenses relating to these share based payments using fair value in accordance with Ind AS 102, Share-Based Payment. These Employee Stock Options granted are measured by reference to the fair value of the instrument at the date of grant. QCIL does not recharge the ESOP expenses relating to Company's employees. These expenses amounting to ₹ 0.69 million (31 March 2025: ₹ Nil) are recognized in the standalone statement of profit and loss under employee stock option expense with a corresponding credit in "Other Equity" as "Capital contribution from parent".

Option Type	Grant date	Number of instruments granted	Exercise price	Vesting conditions
Management Scheme	01-Jul-24	46,380.00	162	20% every year over 5 years (Service based)

i) Measurement of fair value

Options with service condition

The fair value of the options for the purpose of accounting of employee compensation cost/ expense over the vesting period of the options is computed by QCIL as a whole. The fair value of time based the option is calculated using the Black-Scholes Option Pricing model.

Particulars	Management Scheme	
	As at 31 March 2026	As at 31 March 2025
Outstanding at the beginning of the year	46,380.00	-
Granted during the year	-	46,380.00
Forfeited during the year	-	-
Expired/Cancelled during the year	-	-
Outstanding at the end of the year	46,380.00	46,380.00
Exercisable at the end of the year	-	-
Weighted average exercise price	162.00	162.00
Weighted average fair value of options	39.90	28.42

ii) Amounts recognised in statement of profit and loss/statement of changes in equity

Particulars	As at 31 March 2026	As at 31 March 2025
Equity settled share based payments	0.69	-



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4.29 Related party disclosures

(a) Parties where control exists or where significant influence exists and with whom transactions have taken place during the current year or previous year

List of Parties

Relation

Director
Director
Director
Director
Managing Director
Director
Director
Key Managerial Person - Chief Financial Officer
Key Managerial Person - Company Secretary

Key Managerial Personnel

Mr. Jasdeep Singh (upto 31 March 2025)
Mr. Vijay Sethi - (upto 01 December 2025)
Mr. Rajcev Chourey - (upto 29 December 2025)
Mr. Vishal Maheshwari (w.e.f 28 March 2025)
Dr. Pawan Kumar - (w.e.f 20 November 2025)
Mr. Ekta Bahl - (w.e.f 30 November 2025)
Mr. Jagannath Mudumbi Selvanarayan - (w.e.f 29 December 2025)
Mr. Vinay Gupta- (w.e.f 01 September 2025)
Ms. Harshita Sugandhi- (w.e.f 01 September 2025)

Relation

Ultimate Holding Company
Intermediate Holding Company
Fellow Subsidiary
Fellow Subsidiary
Fellow Subsidiary
Fellow Subsidiary
Fellow Subsidiary

Holding Company/Subsidiaries

BCP Asia II Holdco IV Pte. Ltd
Quality Care India Limited
United CIIGMA Institute of Medical Sciences Private Limited
Ramkrishna Care Medical Sciences Private Limited
Ganga Care Hospitals Limited
Culinary Cure Foods Private Limited
KIMS Health Care Management Limited

(b) The schedule of related party transactions are as follows

Transaction details	For the year ended 31 March 2026	For the year ended 31 March 2025
1) Remuneration Paid to KMP		
Mr. Vinay Gupta	2.20	-
2) Purchase of Goods, Services and Facilities		
Quality Care India Limited	3.52	-
Culinary Cure Foods Private Limited	28.08	-
3) Dividend Paid		
Quality Care India Limited	1,200.93	-
4) Dividend Income		
KIMS Health Care Management Limited	192.36	-
5) Employee share based payment		
Quality Care India Limited	0.69	-
6) Corporate Guarantee taken		
Quality Care India Limited	12,250.00	-
7) Director sitting fee		
Mr.Jagannath Mudumbi Selvanarayan	0.70	-
Mr.Ekta Bahl	0.85	-

(c) Balances receivable/(payable)

Transaction details	As at 31 March 2026	As at 31 March 2025
Balances outstanding from/ to the related parties		
Receivable from related party		
Quality Care India Limited	3.52	-
Culinary Cure Foods Private Limited	2.06	-
Corporate Guarantee		
Quality Care India Limited	12,250.00	-



4.30 Capital risk management

For the purpose of the Group's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximise the shareholders value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payments to the shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total equity plus net debt. The Group includes within net debt, borrowings (long and short term), less cash and cash equivalents.

The capital structure as of 31 March 2026 and 31 March 2025 was as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	11,981.59	-
Less: Cash and cash equivalents and other bank balances	4,877.28	190.02
Net debt	16,858.87	190.02
Total equity	1,404.46	1,503.01
Capital and net debt	18,263.33	1,693.03
Gearing ratio (%)	92.31%	11.22%

4.31 Categories of financial instruments and their fair values

i) Categories of financial instruments

	As at 31 March 2026	As at 31 March 2025
Financial assets		
Measured at amortised cost		
Other financial assets - non-current	482.84	43.70
Trade receivables	70.60	95.30
Cash and cash equivalents	4,453.10	60.07
Bank balances other than above	424.18	129.95
Other financial assets- current	92.37	7.16
Measured at Fair value through Other Comprehensive Income (FVTOCI)		
Investments	7,461.84	-
Total	12,984.93	336.18
	As at 31 March 2026	As at 31 March 2025
Financial liabilities		
Measured at amortised cost		
Trade payables	188.80	199.84
Other financial liabilities- current	765.53	28.90
Borrowings	11,981.59	-
Total	12,935.92	228.74

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled. At the end of the reporting periods, there are no significant concentrations of financial instruments designated at Fair value through profit and loss account.

Fair value hierarchy

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and nonfinancial assets and liabilities. The group has an established control framework with respect to the measurement of fair values. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement

The fair value hierarchy of financial assets and financial liabilities of the group is level 3.

This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

Fair value of the group financial assets and financial liabilities that are measured at fair value on a recurring basis.

Some of the group financial assets and financial liabilities are measured at the fair value at the end of each reporting period. The following table gives information about how the fair value of these financial assets and financial liabilities are determined (in particular, the valuation technique and other inputs used).



Particulars	Valuation technique and key input	Fair value hierarchy	Fair value as at	
			As at 31 March 2026	As at 31 March 2025
Investments in equity instruments at FVTOCI (unquoted) (refer note no.4.4)	Discounted cash flow model under income approach was used to capture the present value of the expected future economic benefits to be derived from the ownership of the investee.	Level 3	7,461.84	-

Reconciliation of Level 3 fair value measurements of financial instruments

Particulars	Amount
Purchases	6,753.72
Total gains or losses: - in other comprehensive income	708.13
Balance as at 31 March 2026	7,461.85

ii) Financial risk management

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's Board of Directors have an overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's principal financial liabilities comprises of borrowings, trade and other payables. The Group's principal financial assets include investments, loans, trade and other receivables, and cash and bank balances that the Group derives directly from its operations.

The Group's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is investments. The Group's principal financial assets include investments, trade and other receivables, and cash and bank balances that the Group derives directly from its operations.

The Group is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in interest rates), which may adversely impact the fair value of its financial instruments. The Group assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Group.

b) Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

The Group always measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate, and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

No single customer accounted for more than 10% of the revenue as of 31 March 2026 and 31 March 2025. There is no significant concentration of credit risk.

c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due. Management monitors the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at each hospital level in accordance with practice set by the Group.

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March 2026:

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	188.80	-	-	188.80
Other financial liabilities	765.53	-	-	765.53
Borrowings	-	11,981.59	-	11,981.59
Total	954.33	11,981.59	-	12,935.92

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March 2025:

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables	199.84	-	-	199.84
Other financial liabilities	28.90	-	-	28.90
Total	228.74	-	-	228.74

d) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, such as foreign currency denominated receivables and payables and variable interest rates of short-term and long-term borrowings. Market risk comprises two types of risk: interest rate risk and currency risk.



e) Interest rate risk exposure

(i) Liabilities :

The Group policy is to minimise interest rate cash flow risk exposures on long term financing. At 31 March 2026, the Group is not exposed to changes in market interest rates as the borrowings are at the fixed rates.

(ii) Assets:

The Group financial assets are carried at amortised cost and are at fixed rate. They are, therefore, not subject to interest rate risk since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.

4.32 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code, on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India is not material for the year ended 31 March 2026. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

4.33 As per the requirements of rule 3(1) of the Companies (Accounts) Rules 2014 the Group uses only such accounting software for maintaining its books of account that have a feature of recording audit trail at application and database level. There have been no instances of audit trail tampering during the year.

However, the audit trail that was enabled and operated for the year, has been preserved by the Parent Company as per the statutory requirements for record retention except at database level which has been remediated subsequent to year end.

The Group has established and maintained an adequate internal control framework over its financial reporting and based on its assessment, has concluded that the internal controls for the year ended 31 March 2026 were effective.

4.33A The consolidated financial statements is prepared first time for the year ended 31 March 2026. Accordingly, the consolidated financial statements for year ended ended 31 March 2025 is based on the information compiled by the management and have not been subjected to a separate audit by the statutory auditors. However, the management has exercised necessary diligence to ensure that the financial statements for this year provide true and fair view of the Company affairs.



4.34. Additional disclosure as required under paragraph 2 of 'General Instructions for the preparation of Consolidated Financial Statements' of the Schedule III to the Act

Name of the entity	For the year ended and as at 31 March 2026							
	Net assets		Share in profit or loss		Share in other comprehensive income/(loss)		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated profit	Amount	As a % of other comprehensive income	Amount	As a % of other comprehensive income	Amount
Parent company								
Convenient Hospitals Limited	86.81%	1,219.21	112.10%	(44.93)	100.00%	608.45	99.15%	563.52
Subsidiaries								
Heart Care Institute And Research Centre (Indore) Private Limited	22.30%	313.20	-21.76%	8.72	-	-	1.53%	8.72
QCIL Nagpur Private Limited	-0.20%	(2.85)	9.66%	(3.87)	-	-	-0.68%	(3.87)
Total	108.91%	1,529.56	100.00%	(40.08)	100.00%	608.45	100.00%	568.37
Consolidation adjustments	-8.91%	(125.10)	-	-	-	-	-	-
Consolidated net assets/ profit after tax	100.00%	1,404.46	100.00%	(40.08)	100.00%	608.45	100.00%	568.37

Name of the entity	For the year ended and as at 31 March 2025							
	Net assets		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated profit	Amount	As a % of other comprehensive income	Amount	As a % of total Comprehensive income	Amount
Parent company								
Convenient Hospitals Limited	88.00%	1,322.61	95.96%	274.11	100.00%	(4.52)	95.89%	269.59
Subsidiaries								
Heart Care Institute And Research Centre (Indore) Private Limited	20.26%	304.48	4.05%	11.56	-	-	4.11%	11.56
Total	108.26%	1,627.09	100.00%	285.67	100.00%	(4.52)	100.00%	281.15
Consolidation adjustments	-8.26%	(124.08)	-	-	-	-	-	-
Consolidated net assets/ profit after tax	100.00%	1,503.01	100.00%	285.66	100.00%	(4.52)	100.00%	281.14

The disclosure as above represents separate information for each of the consolidated entities before elimination of inter-company transactions. Based on the group structure, the management is of the view that the above disclosure is appropriate under the requirements of the Act.



Convenient Hospitals Limited**Notes to the Consolidated financial statements**

(All amounts are in ₹ million, unless otherwise stated)

4.35 Regulatory information**(i) Details of benami property held**

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Group has sanction from bank on the basis of security of current assets (Refer note. 4.12 (a))

(iii) Wilful defaulter

The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iv) Relationship with struck off companies

The Group has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium**(A) Where Group has advanced or loaned or invested funds:**

Other than as disclosed below, the Group has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities with the understanding, whether recorded in writing or other wise, that the intermediary shall lend or invest in party indentified by or on behalf of the Group.

Particulars	Name of the entities	Details of entities	Amount of transaction
Investment	KIMS Healthcare Management Limited	P.B. No. 1, Anayara P.O.,Kumarapuram Poonthi Road, Anamukham,Trivandrum, Kerala, 695029, India	5,579.55
Investment	SCL Healthcare Private Limited	6/4, Ground Floor, Jangpura B, Jungpura, South Delhi, New Delhi, Delhi, India - 110014	1,174.16

The Group has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(B) Where a Group has received any funds :

Other than as disclosed below, The Group has not received any funds from any party (Funding party), with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group or provide any guarantee, security, or like on behalf of ultimate beneficiaries.

Name of the entities	Details of entities	Date of transaction	Amount of transaction
BNP Paribas SA	16 Boulevard Des Italiens 75009 Paris, France.	05.09.2025	4,287.50
Deccan Funding Limited Liability Company	C/O. Tokyo Kyodo Accounting Office, 4-1 Marunouchi 1-Chome, Chiyoda-Ku, Tokyo, Japan	05.09.2025	4,287.50
Deutsche Bank AG	One Raffles Quay, South Tower, #17-00, Singapore 048583	05.09.2025	3,675.00

The Group has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.



Convenient Hospitals Limited

Notes to the Consolidated financial statements

(All amounts are in ₹ million, unless otherwise stated)

(ix) Details of crypto currency or virtual currency

The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of Property, plant and equipment, intangible asset

The Group has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

(xi) Registration of charges or satisfaction with Registrar of Company:

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period (Also refer Note 4.12(a)).

For and on behalf of Board of Directors of

Convenient Hospitals Limited

CIN - U85110MP1993PLC007654


Dr. Pawan Kumar

Managing Director

DIN - 07506347




Vinay Gupta

Chief Financial Officer

PAN no. AGUPG5315L

Place: Hyderabad

Date: 22 May 2026


Vishal Maheshwari

Director

DIN - 08650672


Harshita Sugandhi

Company Secretary

PAN no. NQXPS0787J

