

INDEPENDENT AUDITOR'S REPORT

To the Members of Suraksha Diagnostic Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Suraksha Diagnostic Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company 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 Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements of subsidiaries, 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 read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at 31 March 2026, of consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows 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 (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India, and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

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:



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Sr. No.	Key Audit Matters	How the Key Audit Matters was addressed in our audit
1	Useful life of Property, Plant and Equipment The Group owns significant medical equipment such as CT scan, MRI machines, USG machine, etc. which are critical to its operations. As at the balance sheet date, these assets constitute a substantial portion of the Group's Property, Plant and Equipment. Management determines the useful lives of these assets based on technical assessments, expected usage, technological obsolescence, and past experience. Given the rapid technological changes in the diagnostics industry and potential regulatory and maintenance-related factors affecting asset usability, determining the appropriate useful lives involves significant management judgment. As the value of these property, plant and equipment is substantial i.e. Rs. 13,561.02 lakhs, which is 30% of the total assets of the Group, any change in the estimated useful life of medical equipment could have a material impact on depreciation expense and the carrying amount of underlying property, plant and equipment. Accordingly, we have considered the estimation of useful lives of property, plant and equipment to be a key audit matter. (Refer to Notes 5 to the consolidated financial statements)	Our audit procedures, in respect of this matter included but not limited to the following: • We obtained a detailed understanding and evaluated the design and implementation of controls and tested the controls in place that the Group have established in relation to determination of useful of medical equipment • Evaluated the Group's accounting policy relating to depreciation and useful lives for compliance with Ind AS 16 - Property, Plant and Equipment • Compared the useful lives applied by management with those prescribed under Schedule II of the Companies Act, 2013, and assessed the reasons for any deviations • Reviewed historical data on equipment replacement, breakdowns, and maintenance patterns • Tested, on a sample basis, additions to medical equipment and recalculated depreciation • We performed substantive testing for the determination of asset useful lives and residual values. In performing these procedures we considered management's judgments, including the appropriateness of existing asset lives and residual values applied in the calculation of depreciation to determine whether these judgments reflected technological developments within the industry and changes in the anticipated duration of use by the management • We assessed whether indicators of impairment existed as at the balance sheet date based on our knowledge of the business and the industry • Assessed the adequacy of disclosures made in the financial statements relating to useful lives and key judgments



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2.	<i>Impairment Assessment of Goodwill Arising from Business Combination:</i> The Holding Company has recognised goodwill arising from a business combination, primarily attributable to expected synergies, expanded market presence, and future growth prospects of the acquired diagnostic business. Goodwill is tested annually for impairment, or more frequently if indicators of impairment exist, as required under Ind AS 36 - Impairment of Assets. The impairment assessment involves allocation of goodwill to the relevant Cash Generating Unit (CGU) and estimation of the recoverable amount, which is determined using value-in-use models. The impairment assessment is a complex area involving significant management judgment, particularly in relation to forecasted revenue growth rates, operating margins, terminal growth rate, discount rate applied to future cash flows, etc. Given the sensitivity of the valuation to these assumptions and the material carrying value of goodwill amounting to Rs. 388.01 lakhs, we have considered the impairment assessment of goodwill to be a key audit matter. (Refer Note 49 to the consolidated financial statements)	Our audit procedures, in respect of this matter included but not limited to the following: • We obtained a detailed understanding and evaluated the design and implementation of controls and tested the controls in place that the Holding Company has established in relation to impairment assessment of Goodwill • Identifying indicators of impairment by evaluating both internal and external factors in accordance with Ind AS 36, including: • Assessing changes in market conditions, competitive environment, and regulatory landscape • Reviewing the financial performance of the CGUs compared to budgets, prior periods, and expectations at the time of acquisition • Considering whether there were indicators such as declining revenues, margins, cash flows, or restructuring decisions. • Evaluating management's assessment of whether any triggering events existed that would require impairment testing outside the annual test • Assessing management's process for identifying CGUs and allocation of goodwill • Evaluating the appropriateness of the valuation methodology used to determine recoverable amounts • Assessing the reasonableness of key assumptions used in the cash flow forecasts by: 1. Comparing them with historical performance. 2. Considering external market and industry data. 3. Assessing consistency with approved budgets and strategic plans. 4. Performing sensitivity analyses to assess the impact of changes in key assumptions on the recoverable amount. 5. Verifying mathematical accuracy of the valuation models • Evaluating the adequacy and clarity of disclosures made in the consolidated financial statements regarding goodwill and impairment testing
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Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Chairman's statement, Director's report, Management Discussion and Analysis and report on corporate governance, but does not include the consolidated financial statements and our auditor's report thereon. The Chairman's statement, Director's report, Management Discussion and Analysis and report on corporate governance 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 and we 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 and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Chairman's statement, Director's report, Management Discussion and Analysis and report on corporate governance, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group, in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Management and 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 each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 Management and Board of Directors of the Holding Company, 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 Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.



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Auditor's Responsibilities 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.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

Other Matter:

We did not audit the financial statements of five (5) subsidiaries, whose financial statements reflect total assets of Rs. 3,368.21 lakhs as at 31 March 2026, total revenues of Rs. 1,246.88 lakhs, net loss (including other comprehensive income) of Rs. (205.77) lakhs and net cash outflows amounting to Rs. 107.01 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports 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 these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

We did not audit the financial statements of one (1) step-down subsidiary whose financial statements reflect total assets of Rs. 29.50 lakhs as at 31 March 2026, total revenues of Rs. Nil, net loss (including other comprehensive income) of Rs. (60.14) lakhs and net cash outflows amounting to Rs. 2.41 lakhs 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 step-down subsidiary and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid 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.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and 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 and on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries referred to in the Other Matters section above, we report, to the extent applicable, that:



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- (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 relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in the paragraph 1(h)(vi) below on reporting under Rule 11(g).
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant 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 Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies, are 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 are as stated in paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 1(h)(vi) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries referred to in the Other Matters section above:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. The Group did not have any long-term contracts including derivative contracts.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies during the year ended 31 March 2026.



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- iv. a. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the note 51(ix) 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 Holding Company 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 Holding Company 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 Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the note 51(ix) to consolidated financial statements, no funds have been received by the Holding Company 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 Holding Company 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 that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. Based on our examination and based on the other auditor's reports of subsidiary companies incorporated in India whose financial statements have been audited under the Act, we report that the Board of Directors of the Holding Company incorporated in India have proposed final dividend for the year which is subject to the approval of their members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 54 to the consolidated financial statements).
- vi. Based on our examination which included test checks, the Group has used accounting softwares for maintaining its books of account, which has a feature of recording audit trail (edit log) facility. However for the Holding company, the audit trail feature, except for certain relevant tables, was enabled at application level from 24 October 2025, and at database level from 27 October 2025 to log any direct data changes, as explained in Note 53 to the consolidated financial statements. Furthermore, in respect of a subsidiary, the audit trail feature has not been enabled in the accounting software throughout the year.



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Further, where enabled, the audit trail feature has operated for the relevant transactions recorded in the accounting software. During the course of our audit, we and the other auditors of above referred subsidiaries did not come across any instance of audit trail feature being tampered with. Additionally, in previous year the audit trail feature was not enabled in the accounting software and accordingly we and the other auditors are unable to comment whether the audit trail of the previous year has been preserved by the Company as per the statutory requirements for record retention prescribed under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

2. In our opinion, according to information, explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters section above, the remuneration paid or provided by the Holding Company and its subsidiary companies to its respective Directors is in accordance with the provisions of this section 197 read with Schedule V to the Act.
3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements, as provided to us by the Management of the Holding company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187


Dipak Jaiswal
Partner



Membership No.: 063682
UDIN: 26063682BMNMWQ4119
Place: Kolkata
Date: 21 May 2026

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SURAKSHA DIAGNOSTIC LIMITED

Auditor's Responsibilities for the Audit of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company 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 and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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We communicate with those charged with governance of the Holding Company 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 control that we identify during our audit.

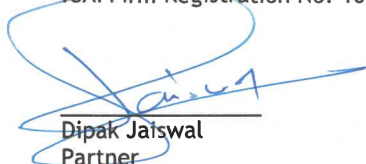
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187


Dipak Jaiswal
Partner



Membership No.: 063682

UDIN: 26063682BMNMWQ4119

Place: Kolkata

Date: 21 May 2026

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SURAKSHA DIAGNOSTIC LIMITED

[Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Suraksha Diagnostic Limited on the Consolidated Financial Statements for the year ended 31 March 2026]

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")

Opinion

In conjunction with our audit of the consolidated financial statements of the Suraksha Diagnostic Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group, which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements referred to in the Other Matters section below, the Group, 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 internal financial controls with reference to 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

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

The respective Management and the Board of Directors of the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the 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 Act.



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Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Group, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, 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 Group, which are companies incorporated in India.

Meaning of Internal Financial Controls with Reference to Financial Statements

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



Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India
Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

MSK A & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

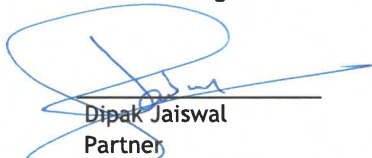
Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation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

Other Matters

- i. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to three (3) subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.
- ii. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to the other subsidiaries does not include the reports of the three subsidiaries (limited liability partnerships or LLPs), as the said reporting on Internal Financial Control is not applicable to the said LLPs.

Our opinion is not modified in respect of above matters.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W/W101187


Dipak Jaiswal
Partner
Membership No.: 063682
UDIN: 26063682BMNMWQ4119

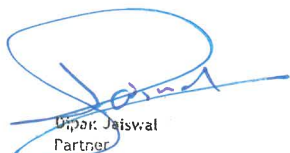


Place: Kolkata
Date: 21 May 2026

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
a) Property, plant and equipment	5	19,357.85	14,713.71
b) Capital work-in-progress	6	3,511.63	1,009.93
c) Right-of-use assets	7	11,605.51	7,429.02
d) Goodwill	49	388.01	-
e) Intangible assets	8 (a)	112.16	150.00
f) Intangible Assets under Development	8 (b)	182.58	49.34
g) Financial assets			
i) Investments	9	-	100.00
ii) Other financial assets	10	2,161.86	4,269.13
h) Non-current tax assets (net)	11	419.72	162.75
i) Other non-current assets	12	814.66	753.26
Total non-current assets (A)		38,553.98	28,637.14
Current assets			
a) Inventories	13	814.31	804.89
b) Financial assets			
i) Trade receivables	14	2,275.77	1,381.23
ii) Cash and cash equivalents	15	321.41	224.68
iii) Bank balances other than cash and cash equivalents	16	2,313.43	1,785.89
iv) Other financial assets	17	68.91	253.02
c) Other current assets	18	463.83	265.57
Total current assets (B)		6,257.66	4,715.28
Total Assets (A+B)		44,811.64	33,352.42
Equity and Liabilities			
Equity			
a) Equity share capital	19	1,041.62	1,041.62
b) Other equity	20	23,443.28	20,082.35
c) Equity attributable to owners of the parent (a+b)		24,484.90	21,123.97
d) Non Controlling interest	21	(137.18)	(100.86)
Total equity (A)		24,347.72	21,023.11
Liabilities			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	22(a)	17.76	287.54
ii) Lease liabilities	7	11,411.32	7,122.79
iii) Other financial liabilities	23	2,187.30	-
b) Provisions	24	82.55	102.22
c) Deferred tax liabilities (net)	38	800.65	545.09
Total non-current liabilities (B)		14,498.98	8,057.64
Current liabilities			
a) Financial liabilities			
i) Borrowings	22(b)	155.68	294.95
ii) Lease liabilities	7	1,449.35	1,183.76
iii) Trade payables	25		
- Total outstanding dues of micro enterprises and small enterprises		233.43	196.74
- Total outstanding dues other than above micro enterprises and small enterprises		1,852.75	1,167.61
iv) Other financial liabilities	26	1,928.37	1,077.25
b) Other current liabilities	27	330.54	338.04
c) Provisions	28	14.82	12.52
d) Current tax liabilities (net)	29	-	0.77
Total current liabilities (C)		5,964.94	4,271.67
Total liabilities (B+C)		20,463.92	12,329.31
Total equity and liabilities (A+B+C)		44,811.64	33,352.42

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

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No: 105047W/W101187


Dipar Jaiswal
Partner

Membership No: 063632



Place: Kolkata
Date: 21 May 2026

For and on behalf of the Board of Directors of
Suraksha Diagnostic Limited
(CIN: L85110WB2005PLC102265)

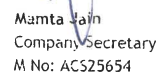

Dr. Somnath Chatterjee
Chairman & Jt. Managing Director
DIN: 00137075


K S Ravindra
Chief Financial Officer

Place: Kolkata
Date: 21 May 2026


Ritu Mitai
Jt. Managing Director & Chief Executive Officer
DIN: 00165386


Mamta Jain
Company Secretary
M No: ACS25654


Mamta Jain
Company Secretary
M No: ACS25654

Place: Kolkata
Date: 21 May 2026

Suraksha Diagnostic Limited
Consolidated Statement of Profit And Loss for the year ended 31 March 2026
(All amount are in ₹ lakhs, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
I Revenue from operations	30	31,041.41	25,209.27
II Other income	31	316.41	384.60
III Total Income		31,357.82	25,593.87
IV Expenses			
Cost of materials consumed	32	3,647.54	2,951.91
Employee benefits expenses	33	5,325.51	4,289.03
Finance costs	34	1,255.33	838.53
Depreciation and amortisation expense	35	4,144.83	3,529.77
Impairment loss	37	46.71	218.58
Other expenses	36	12,482.22	9,625.52
Total expenses (IV)		26,902.14	21,453.34
V Profit before tax and exceptional items (III-IV)		4,455.68	4,140.53
VI Exceptional items		-	-
VII Profit before tax (V-VI)		4,455.68	4,140.53
VIII Income tax expense	38		
(i) Current tax		1,077.69	1,067.60
(ii) Tax pertaining to earlier years		(0.05)	(38.22)
(iii) Deferred tax		237.79	13.36
Total tax expense (VIII)		1,315.43	1,042.74
IX Profit for the year (VII-VIII)		3,140.25	3,097.79
X Other comprehensive income			
(a) Items that will not be reclassified subsequently to profit or loss			
(i) Remeasurement gain/(loss) of net defined benefit plan	41	76.09	(27.25)
(ii) Income tax effect on above	38	(19.15)	6.86
Other comprehensive income/(losses) for the year, net of tax		56.94	(20.39)
XI Total comprehensive income for the year		3,197.19	3,077.40
XII Profit for the year attributed to			
Owners of the parent		3,218.71	3,182.41
Non- controlling interests		(78.46)	(84.62)
		3,140.25	3,097.79
XIII Other comprehensive income for the year attributable to			
Owners of the parent		56.94	(20.39)
Non- controlling interests		-	-
		56.94	(20.39)
XIV Total comprehensive income for the year attributable to			
Owners of the parent		3,275.65	3,162.02
Non- controlling interests		(78.46)	(84.62)
		3,197.19	3,077.40
XV Earnings per equity share (Face Value of 2 each (₹))	39		
- Basic (₹)		6.18	5.97
- Diluted (₹)		6.18	5.97

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

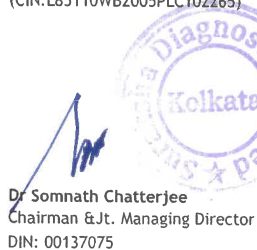
As per our report of even date
For M S K A & Associates LLP
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Chartered Accountants
ICAI Firm Registration No: 105047W/W101187


Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: 21 May 2026

For and on behalf of the Board of Directors of
Suraksha Diagnostic Limited
(CIN: L85110WB2005PLC102265)


Dr. Somnath Chatterjee
Chairman & Jt. Managing Director
DIN: 00137075


K S Ravindra
Chief Financial Officer

Place: Kolkata
Date: 21 May 2026


Ritu Mittal
Jt. Managing Director & Chief Executive Officer
DIN: 00165886


Mamta Jain
Company Secretary
M No: ACS25654

Place: Kolkata
Date: 21 May 2026

Suraksha Diagnostic Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2026
(All amount are in ₹ lakhs, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flow from operating activities		
Profit before tax	4,455.68	4,140.53
Adjustments for:		
Depreciation and amortisation expenses	4,144.83	3,529.77
Finance costs	1,255.33	838.53
Interest on loans, deposits and IT refund	(225.62)	(324.52)
Unwinding of security deposit	(36.13)	(33.40)
Loss on sale of property, plant and equipment	29.26	25.58
Impairment Loss	46.71	218.58
Security deposits written off	-	6.65
Bad debts written off	0.65	26.78
Share based payment expenses	85.28	21.12
Liabilities/ provisions no longer required written back	(38.13)	(22.97)
Operating profit before working capital changes	9,717.86	8,426.65
Changes in operating assets and liabilities		
Adjustments for (increase) / decrease in operating assets		
Trade receivables	(917.27)	(721.22)
Inventories	(8.27)	(137.06)
Other financial assets	(6.89)	(309.41)
Other assets	(198.26)	(78.22)
Adjustments for increase / (decrease) in operating liabilities		
Trade payables	743.00	(51.93)
Other liabilities	(22.48)	163.42
Other financial liabilities	152.33	91.48
Provisions	58.72	10.36
Cash generated from operations	9,518.74	7,394.07
Income tax paid (net)	(1,335.84)	(1,058.16)
Net cash flows generated from operating activities (A)	8,182.90	6,335.91
Cash flows from investing activities		
Purchase of property, plant & equipment, other intangible assets and intangible asset under development (including capital work-in-progress, capital advances and capital creditors)	(6,734.45)	(4,202.40)
Proceeds from sale of property, plant & equipment	9.46	14.10
Net Redemption/ (Investments) in deposits with banks	1,573.66	(26.03)
Acquisition of subsidiary, net of cash acquired	(327.10)	(100.00)
Interest received on bank deposits	261.48	355.92
Net cash flows used in investing activities (B)	(5,216.95)	(3,958.41)
Cash flow from financing activities		
Contribution from non-controlling interests	-	10.00
Proceeds of borrowings	7.73	-
Repayment of borrowings	(436.76)	(281.14)
Payment of lease liabilities	(2,411.69)	(2,070.01)
Finance cost paid	(28.50)	(63.67)
Net cash flows used in financing activities (C)	(2,869.22)	(2,404.82)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	96.73	(27.32)
Cash and cash equivalents at the beginning of the year	224.68	252.00
Cash and cash equivalents at the end of the year	321.41	224.68



Suraksha Diagnostic Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2026
(All amount are in ₹ lakhs, unless otherwise stated)

Cash and cash equivalents comprises: (Refer Note 15)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Balances with banks		
- in current accounts	228.58	140.71
- Cash in hand	92.83	83.97
Balances as per statement of cash flows	321.41	224.68

(i) The above Statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard 7 (IND AS 7), "Statement of Cash Flows" notified under section 133 of the Companies Act 2013.

(ii) Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance	8,889.07	9,047.63
Cash flows:		
Proceeds of borrowings	7.73	-
Repayment of borrowings	(436.76)	(281.14)
Payment on leases	(2,411.69)	(2,070.01)
Acquisition of subsidiary	106.97	-
Non cash flows :		
Additions to lease liabilities	5,727.80	1,416.29
Interest expenses on leases	1,150.99	776.30
Closing balance	13,034.11	8,889.07

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

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No: 105047W/W101187


Dipak Jaiswal
Partner

Membership No: 063682



Place: Kolkata
Date: 21 May 2026

For and on behalf of the Board of Directors of
Suraksha Diagnostic Limited
(CIN:L85110WB2005PLC102265)


Dr Somnath Chatterjee
Chairman &Jt. Managing Director
DIN: 00137075


K S Ravindra
Chief Financial Officer

Place: Kolkata
Date: 21 May 2026


Ritu Mittal
Jt. Managing Director & Chief Executive Officer
DIN: 00165886


Mamta Jain
Company Secretary
M No: ACS25654

Place: Kolkata
Date: 21 May 2026

(A) (i) Equity share capital

Particulars	No. of Shares	Amount
Balance as at 01 April 2024	6,90,000	690.00
Increase in number of share on account of stock split	3,38,10,000	-
Increase in number of share on account of Bonus Issue	86,24,997	172.50
Conversion of 0.0001% Compulsorily Convertible Preference Shares	89,55,761	179.12
Balance as at 01 April 2025	5,20,80,758	1,041.62
Issued during the year	-	-
Balance as at 31 March 2026	5,20,80,758	1,041.62

(ii) Instruments Entirely Equity in Nature: 0.0001% Compulsorily Convertible preference shares

Particulars	No. of Shares	Amount
Balance as at 01 April 2024	1,62,859	162.86
Issued during the year	-	-
Converted during the year	1,62,859	162.86
Balance as at 01 April 2025	-	-
Issued during the year	-	-
Balance as at 31 March 2026	-	-

Refer note 19 for Equity share capital

(B) Other equity

Particulars	Attributable to owners of the parent			Non controlling interests	Total
	Reserve and surplus				
	Retained Earnings	Securities Premium	Share based payment reserve		
Balance as at 01 April 2024	12,250.88	4,837.09	-	(26.24)	17,061.73
Contribution from non-controlling interests	-	-	-	10.00	10.00
Profit/(loss) for the year	3,182.41	-	-	(84.62)	3,097.79
Other comprehensive income for the year	(20.39)	-	-	-	(20.39)
Bonus shares issued during the year	-	(172.50)	-	-	(172.50)
Utilised for Conversion of CCPS	-	(16.26)	-	-	(16.26)
On account of share based payment	-	-	21.12	-	21.12
Total comprehensive income	3,162.02	(188.76)	21.12	(84.62)	2,909.76
Balance as at 01 April 2025	15,412.90	4,648.33	21.12	(100.86)	19,981.49
Acquisition of a subsidiary	-	-	-	42.14	42.14
Profit/(loss) for the year	3,218.71	-	-	(78.46)	3,140.25
Other comprehensive income for the year	56.94	-	-	-	56.94
On account of share based payment	-	-	85.28	-	85.28
Total comprehensive income	3,275.65	-	85.28	(36.32)	3,324.61
Balance as at 31 March 2026	18,688.55	4,648.33	106.40	(137.18)	23,306.10

Refer note 20 for Other equity

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

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No: 105047W/W101187


Dipak Jaiswal
Partner

Membership No: 063682



Place: Kolkata
Date: 21 May 2026

For and on behalf of the Board of Directors of
Suraksha Diagnostic Limited
(CIN:L85110WB2005PLC102265)


Dr Somnath Chatterjee
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Jt. Managing Director & Chief Executive Officer
DIN: 00165886


Mamta Jain
Company Secretary
M No: ACS25654

Place: Kolkata
Date: 21 May 2026

1 Corporate information

Suraksha Diagnostic Limited ("the Company" or "the Holding company") is a public limited company domiciled in India and was incorporated on March 15, 2005 under the provision of Companies Act, 1956 with its registered office in Kolkata, West Bengal. The Group (the Holding Company together with subsidiaries) are referred as the "Group" is primarily engaged in the business of running diagnostic centres for carrying out various pathological and radiological services. Refer 2.1 (g) for Group Structure.

The consolidated financial statements for the year ended 31 March 2025 were authorised for issue in Board of Directors meeting dated 21 May 2026.

2 Material accounting policies

2.1 Basis of preparation

(a) Statement of Compliance with Indian Accounting Standards (Ind AS)

These Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standard ("Ind AS") as notified by Ministry of Corporate Affairs ("MCA") under section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standard) Rule, 2015, as amended and other relevant provision of the Act.

The Guidance Note on Division II - Schedule III to the Companies Act, 2013 issued by the Institute of Chartered Accountants of India ("ICAI") has been followed in so far.

(b) Basis of measurement

These consolidated financial statements have been prepared on accrual basis and under historical cost convention, except for the following:

- Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- Employees Defined benefit plans are recognised at the net total of the fair value of plan assets, and the present value of the defined benefit obligation as per actuarial valuation.

(c) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting year, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting year, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

(d) Presentation currency and rounding off

These consolidated financial statements are presented in Indian Rupees (₹) and all values are rounded to nearest lakhs, unless otherwise indicated.

(e) Going Concern

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

(f) Use of estimates

The preparation of consolidated financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date.

The estimates and assumptions used in the consolidated financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the consolidated financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an annual basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for details on estimates and judgments.



2 Material accounting policies (cont'd)**2.1 Basis of preparation (cont'd)****(g) Basis of consolidation**

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2026.

Where the Group has control over an investee, it is classified as a subsidiary. The Group controls an investee if all three of the following elements are present:

- (i) power over the investee,
- (ii) exposure to variable returns from the investee, and
- (iii) the ability of the investor to use its power to affect those variable returns.

Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Holding company, i.e., year ended on 31 March 2026.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements.

(d) Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-Group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(e) The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

(f) Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the noncontrolling interests. Total comprehensive income of the subsidiaries is attributed to the owners of the Company and to the noncontrolling interests even if this results in the non-controlling interests having a deficit balance.

Sl. No.	Name of the entity	Country of Incorporation	Relationship	% ownership held either directly or through subsidiaries	% ownership held either directly or through subsidiaries
				As at 31 March 2026	As at 31 March 2025
1	Suraksha Diagnostic Limited	India	Holding Company	N.A.	N.A.
2	Asian Institute of Immunology and Rheumatology LLP	India	Subsidiary	60.00%	60.00%
3	Suraksha Radiology Private Limited	India	Subsidiary	74.00%	74.00%
4	Suraksha Speciality LLP	India	Subsidiary	99.99%	99.99%
5	Suraksha Salvia LLP (Investment by Suraksha Speciality LLP)	India	Step down subsidiary	60.00%	60.00%
6	Suraksha Advance Radiology Private Limited	India	Subsidiary	74.00%	74.00%
7	Fetomat Wellness Private Limited	India	Subsidiary	63.00%	*

* newly acquired during the year ended 31 March 2026

2.2 Summary of material accounting policies**(a) Property, plant, and equipment**

Property, plant and equipment, are stated at historical cost of acquisition or construction less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any discounts and rebates, any import duties and other taxes (other than those subsequently recovered from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use.

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

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exists, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding years.

Property, plant and equipment not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress". Such items are classified to the appropriate category of Property, plant and equipment when completed and ready for intended use. Advances given towards acquisition/construction of Property, plant and equipment outstanding at each Balance Sheet date are disclosed as Capital Advances under "Other non-current assets".

Depreciation method, estimated useful lives and residual value

Depreciation is provided for property, plant and equipment on a straight-line basis so as to expense the cost less residual value over their estimated useful lives as prescribed in Schedule II of the Companies Act, 2013. The estimated useful lives and residual values are reviewed at the end of each reporting year, with the effect of any change in estimate accounted for on a prospective basis.

Assets purchased during the year costing ₹ 5,000 or less are depreciated at the rate of 100%. Depreciation on sale/disposal of property plant and equipment is provided up to the date preceding the date of sale/disposal as the case may be. Gains and losses on disposals are determined by comparing the sale proceeds with carrying amount and accordingly recorded in the Statement of Profit and Loss during the reporting year in which they are sold/disposed.



2.2 Summary of material accounting policies (cont'd)**(a) Property, plant, and equipment (cont'd)**

The estimated useful lives are as mentioned below

Asset	Useful life
Building	60 years
Plant and Equipments	5-15 years
Office Equipment	5 years
Furniture and Fixtures	10 years
Laboratory Equipments	7-13 years
Leasehold Improvements (*)	NA
Computers	3-6 years
Vehicles	8 years

* Leasehold improvements are amortised over the year of the lease.

(b) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of all the intangible assets of the Group are assessed as finite.

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2022 measured as per the Indian GAAP and use that carrying value as the deemed cost of the intangible assets.

Particulars	Useful life
Computer Software	5 years

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation year and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

(c) Leases**Identifying leases**

The Group assesses at contract inception whether a contract is or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a year of time in exchange for consideration. Lease contracts entered by the Group majorly pertains for premises and equipments taken on lease to conduct its business in the ordinary course.

Group as a lessee

The Group had adopted Ind AS 116 "Leases" using the modified retrospective approach by applying the standard to all leases existing at the date of initial application. The Group also elected to use the recognition exemption for lease contracts that, at the commencement date, have a lease term of twelve months or less and do not contain a purchase option ("short-term leases") and lease contracts for which the underlying asset is of low value other than land. ("low value assets"). The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.2(d) "Impairment of non-financial assets".

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the year in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.



2.2 Summary of material accounting policies (cont'd)**(d) Impairment of non financial assets**

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a year of five years. For longer years, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond years covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

(e) Inventories

Inventories comprises of reagents, chemicals, surgical and laboratory supplies and stores are initially recognized at cost, and subsequently at the lower of cost and net realizable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out method (FIFO) basis.

(f) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and - for the purpose of the statement of cash flows - bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Consolidated Balance Sheet.

(g) Share Capital

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's ordinary shares are classified as equity instruments.

(h) Financial assets**(i) Initial recognition and measurement**

At initial recognition, financial asset is measured at its fair value plus the transaction cost directly attributable to the acquisition of the financial asset in the case of a financial asset measured not at fair value through profit or loss. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- at amortized cost; or
- at fair value through other comprehensive income; or
- at fair value through profit or loss.

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

The Group does not hold any Financial assets classified at fair value through other comprehensive income; or at fair value through profit or loss. Accordingly, the Group holds only financial assets measured at amortised cost, therefore accounting policy of financial assets classified at amortised cost stated below:

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109 "Financial Instruments", the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Trade receivables:

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables resulting from transactions within the scope of Ind AS 115 "Revenue from Contracts with Customers". The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

b) Other financial assets:

For recognition of impairment loss on financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Lifetime ECL is the expected credit loss resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after year end.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original effective interest rate (EIR). When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the Statement of Profit and Loss. For financial assets measured at amortised cost, ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Group does not reduce impairment allowance from the gross carrying amount.



2.2 Summary of material accounting policies (cont'd)

(iv) Derecognition of financial assets

A financial asset is derecognised only when:

- the contractual rights to receive cash flows from the financial asset is transferred or expired.
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the received cash flows in full without material delay to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the financial asset is neither transferred, nor the entity retains substantially all risks and rewards of ownership of the financial asset, then in that case financial asset is derecognised only if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.

(i) Financial liabilities and equity instruments

Classification as debt or equity

An instrument issued by a Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Dividend paid on equity instruments are directly reduced from equity.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortized cost, as appropriate.

All financial liabilities being loans, borrowings and payables are recognised net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

Financial liabilities at fair value through profit or loss

The Group does not owe any financial liability which is either classified or designated at fair value through profit or loss. Accordingly, the Group holds only financial liabilities designated at amortised cost, therefore accounting policy of financial liabilities classified at amortised cost stated below:

Financial liabilities at amortised cost

All the financial liabilities of the Group are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

(iii) Derecognition

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

(iv) Offsetting financial instruments

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

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's ordinary shares are classified as equity instruments.

(j) Fair value measurement

A number of assets and liabilities included in the Group's financial statements require measurement at, and/or disclosure of, fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Group.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable



2.2 Summary of material accounting policies (cont'd)

(k) Provisions, Contingent liabilities and Contingent Assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probability will not require an outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent assets are neither recorded nor disclosed in the consolidated financial statements.

(l) Revenue from contract with customers

The Group's revenue is primarily generated from the business of diagnostic services comprises of amount billed (net of discounts) in respect of tests conducted. The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when the underlying tests are conducted, samples are processed and test report is generated for requisitioned diagnostic tests.

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

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

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

A contract liability is the obligation to transfer services to a customer for which the Group has received consideration from the customer. If a customer pays consideration before the Group transfer services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract. Invoicing in excess of revenues are classified as contract liabilities.

Cost of obtaining the contract - Practical exemptions

The Group expenses the incremental costs of obtaining a contract since the amortisation year of the asset is one year or less.

Other Income

Interest Income from Bank Deposits

Interest income is accrued on a time proportion basis by reference to the principal outstanding and the effective interest rate.

Other items of income are accounted as and when the right to receive arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably.

(m) Earning per Share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss attributable to equity holders of the Group (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

The weighted average number of shares classified as equity in nature outstanding is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders of the Group and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(n) Employee benefits

(i) Short-term employee benefits

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

(ii) Other long-term employee benefit obligations

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

Defined contribution plans

A defined contribution plan is a post-employment benefit plan where the Group's legal or constructive obligation is limited to the amount that it contributes to a separate legal entity. The Group makes specified monthly contributions towards Government administered provident fund scheme and Employees' State Insurance ('ESI') scheme. Obligations for contributions to defined contribution plans are expensed as an employee benefits expense in statement of profit and loss in the year in which the related services are rendered by employees.

Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefits that employees have earned in the current and prior years, discounting that amount and deducting the fair value of any plan assets. The defined benefit obligation is calculated annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in OCI. They are included in retained earnings in the statement of changes in equity and in the balance sheet. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the year by applying the discount rate determined by reference to market yields at the end of the reporting year on government bonds. This rate is applied on the net defined benefit liability (asset), both as determined at the start of the annual reporting year, taking into account any changes in the net defined benefit liability (asset) during the year as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Compensated Absences

Accumulated compensated absences are unused leaves which can be encashed only on discontinuation of service by employee. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The liabilities of earned leaves which are not expected to be settled within 12 months after the end of the year in which the employee render the related service, are measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting year using the projected unit cost method based on actuarial valuations. Actuarial gains/ losses are recognized in profit or loss.



2.2 Summary of material accounting policies (cont'd)

(o) Taxes

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

Current Income 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 at the reporting date.

Tax assets and 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.

Deferred Income 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 amounts used for taxation purposes. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. 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 year 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.

(p) Borrowing Costs

Borrowing costs comprise interest cost on borrowings, lease liabilities and amortization of initial costs incurred in connection with the arrangement of borrowings. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial year of time to get ready for its intended use are capitalized. All other borrowing costs are recognised as expenditure in the year in which they are incurred.

(q) Segment Reporting

The Group identifies segment basis of the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are regularly reviewed by the CODM ('chief operating decision maker'). The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. The business of the Group falls within a single line of business i.e. business of diagnostic services. All other activities of the Group revolve around its main business. Hence no separate reportable primary segment.

3 Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(a) Useful lives of property, plant and equipment and intangible assets

As described in the material accounting policies, the Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting year. Useful lives of intangible assets is determined on the basis of estimated benefits to be derived from use of such intangible assets. These reassessments may result in change in the depreciation /amortization expense in future years.

(b) Actuarial Valuation

The determination of Group's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account discount rate, salary growth rate, expected rate of return, mortality and attrition rate. Information about such valuation is provided in notes to the consolidated financial statements.

(c) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

(d) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/ litigation against Group as it is not possible to predict the outcome of pending matters with accuracy.



3 Critical accounting estimates and assumptions (cont'd)**(e) Provisions**

Provisions are recognised in the year when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The litigations and claims to which the Group is exposed are assessed by management and in certain cases with the support of external specialised lawyers.

(f) Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Group reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the consolidated financial statements.

(g) Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non cancellable year of a lease, together with both years covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and years covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable year of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

4 Changes in accounting policies and disclosures**New and amended standards adopted by Group**

The Ministry of corporate Affairs ("MCA") notified amendments on 7 May 2025 and 13 August 2025 under the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which is effective from annual reporting periods beginning on or after 1 April 2025.

(a) Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

The amendments to Ind AS 7 'Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The Group does not have any supplier finance arrangements during the reporting period.

(b) Amendment to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants:

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

a) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

b) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

c) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no effect on the measurement of any items in the consolidated financial statements of the Group. The Group did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

(c) Amendment to Ind AS 12 - Pillar-Two Tax Reforms

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdiction in which the Group operates.

(d) Amendment to Ind AS 21-Lack of exchangeability

The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the consolidated financial statements of the Group.

New standards and amendments notified but not effective**(i) Amendment to Ind AS 1 - Classification of Liabilities as current or non-current and non-current liabilities with covenants:**

The amendment includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, retrospectively, as outlined below:

a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.

b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

c) Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Group does not expect these amendments to have an impact on its operations or consolidated financial statements.



5 Property, plant and equipment

Particulars	Freehold land	Buildings	Plant and equipments	Computers	Furniture and fixtures	Laboratory Equipments	Vehicles	Office Equipments	Total
Gross carrying amount									
Balance as at 01 April 2024	79.26	936.80	633.06	200.43	3,188.49	11,022.96	194.84	180.45	16,436.29
Additions during the year	-	1.01	545.55	69.56	484.07	1,792.48	99.61	109.18	3,101.46
Disposals during the year	-	-	-	-	-	(61.37)	-	-	(61.37)
Balance as at 31 March 2025	79.26	937.81	1,178.61	269.99	3,672.56	12,754.07	294.45	289.63	19,476.38
Accumulated depreciation									
Balance as at 01 April 2024	-	31.20	192.76	80.98	737.93	1,780.44	27.33	80.65	2,931.29
Depreciation charge during the year	-	15.60	104.74	59.42	423.72	1,185.29	25.48	38.10	1,852.35
Disposals during the year	-	-	-	-	-	(20.97)	-	-	(20.97)
Balance as at 31 March 2025	-	46.80	297.50	140.40	1,161.65	2,944.76	52.81	118.75	4,762.67
Net carrying amount as at 31 March 2025	79.26	891.01	881.11	129.59	2,510.91	9,809.31	241.64	170.88	14,713.71
Gross carrying amount									
Balance as at 01 April 2025	79.26	937.81	1,178.61	269.99	3,672.56	12,754.07	294.45	289.63	19,476.38
Acquisition of a subsidiary	-	-	-	1.76	13.12	110.13	-	2.83	127.84
Additions during the year	-	-	214.04	114.48	1,110.43	5,199.52	33.58	159.24	6,831.29
Disposals during the year	-	-	(1.05)	(2.37)	(20.61)	(76.02)	(1.81)	(10.11)	(111.97)
Balance as at 31 March 2026	79.26	937.81	1,391.60	383.86	4,775.50	17,987.70	326.22	441.59	26,323.54
Accumulated depreciation									
Balance as at 01 April 2025	-	46.80	297.50	140.40	1,161.65	2,944.76	52.81	118.75	4,762.67
Depreciation charge during the year	-	15.61	102.44	66.30	467.53	1,519.26	38.01	67.16	2,276.31
Disposals during the year	-	-	(1.05)	(2.37)	(20.61)	(37.34)	(1.81)	(10.11)	(73.29)
Balance as at 31 March 2026	-	62.41	398.89	204.33	1,608.57	4,426.68	89.01	175.80	6,965.69
Net carrying amount as at 31 March 2026	79.26	875.40	992.71	179.53	3,166.93	13,561.02	237.21	265.79	19,357.85

Notes:

(a) For details on property, plant and equipment pledged as security by the Group (Refer note 22)

(b) The Group has created a first and exclusive charge by the way of mortgage over certain medical equipments and other property, plant and equipments having a net block of ₹ 1,671.97 lakhs (31 March 2025: ₹ 1,284.91 lakhs) against the term loan taken for medical equipments and vehicle loans.

(c) Refer note 40 for details of capital commitment.



6 Capital work-in-progress

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	1,009.93	131.29
Add: Addition during the year	4,944.35	1,485.80
Less: Capitalisation during the year	(2,442.65)	(607.16)
Closing balance	3,511.63	1,009.93

(a) Ageing of capital work-in-progress

(i) Projects in progress	Amounts in capital work-in-progress for				
Particulars	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	Total
31 March 2026	3,511.63	-	-	-	3,511.63
31 March 2025	1,009.93	-	-	-	1,009.93

(b) There is no project as capital works in progress as at 31 March 2026 and 31 March 2025, whose completion is overdue or cost of which has exceeded its cost compared to original plan or which has been temporarily suspended.

7 Right-of-use assets & Lease Liabilities

The Group has leasing arrangement for a number of properties in the jurisdictions from which it operates. In some jurisdictions it is customary for lease contracts to provide for payments to increase each year by inflation and in others to be reset periodically to market rental rates. In some jurisdictions, for property leases the periodic rent is fixed over the lease term. These leases have terms ranging from two to nine years.

The Group also has leasing arrangement for certain items of plant and equipment (Medical equipments). Leases of plant and equipment have in substance fixed and variable payments.

The Group also has entered into certain leases of equipment with lease term up to 12 months and certain leases of office equipment of low value. The Group applies the recognition exemptions relating to short-term leases and lease of low-value assets for these leases.

The weighted average incremental borrowing rate applied to lease added during the year is 9%-10.05% for premises and medical equipments.

(a) Right-of-use assets

Particulars	Medical Equipments	Premises	Total
Gross carrying amount as on 01 April 2024	1,212.00	9,563.76	10,775.76
Additions for the year	-	1,514.36	1,514.36
Balance as at 31 March 2025	1,212.00	11,078.12	12,290.12
Accumulated amortisation	356.86	2,878.01	3,234.87
Amortisation for the year (Refer note 35)	180.21	1,446.02	1,626.23
Balance as at 31 March 2025	537.07	4,324.03	4,861.10
Net carrying amount as at 31 March 2025	674.93	6,754.09	7,429.02
Gross carrying amount as on 01 April 2025	1,212.00	11,078.12	12,290.12
Additions for the year	-	5,907.42	5,907.42
Acquisition of a subsidiary	-	82.64	82.64
Balance as at 31 March 2026	1,212.00	17,068.18	18,280.18
Accumulated amortisation	537.07	4,324.03	4,861.10
Amortisation for the year (Refer note 35)	180.21	1,633.36	1,813.57
Balance as at 31 March 2026	717.28	5,957.39	6,674.67
Net carrying amount as at 31 March 2026	494.72	11,110.79	11,605.51

(b) Lease liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Balance of lease liabilities at the beginning of the year	8,306.55	8,183.97
Add: Additions during the year	5,727.80	1,416.29
Add: Acquisition of a subsidiary	87.02	-
Add: Interest expenses on lease liabilities	1,150.99	776.30
Less: Lease payments for the year	(2,411.69)	(2,070.01)
Balance of lease liabilities at the end of the year	12,860.67	8,306.55
Current portion of lease liabilities	1,449.35	1,183.76
Non-current portion of lease liabilities	11,411.32	7,122.79

(c) Amounts recognised in the consolidated statement of profit and loss

The statement of profit or loss shows the following amounts relating to leases:

Particulars	Refer note	For the year ended 31 March 2026	For the year ended 31 March 2025
Amortisation charge of right-of-use assets	35	1,813.57	1,626.23
Interest expense (included in finance costs)	34	1,150.99	776.30
Expense relating to short-term leases, low value and variable payment not included in lease liabilities (included in rent expenses under other expenses)	36	604.75	412.63

(d) Amounts recognised in the statement of cash flows

The statement of cash flow shows the following amounts relating to leases:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Payment of lease liabilities	(2,411.69)	(2,070.01)

Refer note 48 for disclosure on contractual maturities of lease liabilities



8 (a) Intangible assets

Particulars	Computer Software	Total
Gross carrying amount		
Balance as at 01 April 2024	174.18	174.18
Additions during the year	93.58	93.58
Balance as at 31 March 2025	267.76	267.76
Accumulated Amortization		
Balance as at 01 April 2024	66.57	66.57
Amortisation charge during the year (Refer note 35)	51.19	51.19
Balance as at 31 March 2025	117.76	117.76
Net carrying amount as at 31 March 2025	150.00	150.00
Gross carrying amount		
Balance as at 01 April 2025	267.76	267.76
Additions during the year	17.11	17.11
Balance as at 31 March 2026	284.87	284.87
Accumulated Amortization		
Balance as at 01 April 2025	117.76	117.76
Amortisation charge during the year (Refer note 35)	54.95	54.95
Balance as at 31 March 2026	172.71	172.71
Net carrying amount as at 31 March 2026	112.16	112.16

8 (b) Intangible Assets under Development

Particulars	Computer Software	Total
Balance as at 01 April 2024	-	-
Add: Addition during the year	97.16	97.16
Less: Capitalisation during the year	(47.82)	(47.82)
Balance as at 01 April 2025	49.34	49.34
Add: Addition during the year	133.24	133.24
Less: Capitalisation during the year	-	-
Closing balance as at 31 March 2026	182.58	182.58

(a) Ageing of intangible assets under development

(i) Projects in progress					
Amounts in intangible assets under development for					
Particulars	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	Total
31 March 2026	133.24	49.34	-	-	182.58
31 March 2025	49.34	-	-	-	49.34

(b) There is no project as intangible assets under development as at 31 March 2026 and 31 March 2025, whose completion is overdue or cost of which has exceeded its cost compared to original plan or which has been temporarily suspended.



9 Investments (Non Current)

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in equity share of other company at cost		
Fetomat Wellness Pvt. Ltd (Refer note 49)	-	100.00
Total	-	100.00
Aggregate amount of unquoted investments	-	100.00
Aggregate amount of impairment in value of investments	-	-

10 Other non current financial assets

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Security Deposits (at amortised cost)	705.04	711.11
Bank deposit with maturity for more than 12 months	1,456.82	3,558.02
Total	2,161.86	4,269.13

Bank deposits of ₹ 6.39 lakhs (31 March 2025: ₹ 7.55 lakhs) has been pledged by way of security for bank guarantee given, which are not encashable within next year.

11 Non-current tax assets (Net)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance tax and tax deducted at sources, net of provision	419.72	162.75
Total	419.72	162.75

12 Other non current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Capital advances	783.08	753.27
Prepaid expenses	31.58	-
Total	814.66	753.27

13 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
(At lower of cost and net realisable value)		
Consumables - Stores	31.23	789.17
Pharmacy	783.08	15.72
Total	814.31	804.89

14 Trade Receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables considered goods - unsecured	2,717.15	1,798.89
Less: Allowance for expected credit loss	(441.38)	(417.66)
Total	2,275.77	1,381.23
Further classified as:		
Receivable from related parties (Refer Note No. 42)	77.24	149.61
Receivable from others (net)	2,198.53	1,231.62
Total	2,275.77	1,381.23

Trade receivables are non-interest bearing and are generally on credit terms of 30 to 60 days. The Group does not hold any collateral security. Refer note 48 for information about the Group's exposure to financial risks, and details of impairment losses for the trade receivable and fair values.

Trade Receivables ageing schedule

31 March 2026	Not Due	Current					
		Outstanding for following years from due date of Receipts					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	80.67	2,109.69	241.19	-	-	-	2,431.55
- which have significant increase in credit risk	-	-	-	110.13	-	-	110.13
- credit impaired	-	-	-	-	55.04	120.43	175.47
Disputed trade receivables							
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Subtotal	80.67	2,109.69	241.19	110.13	55.04	120.43	2,717.15
Less: Allowance for expected credit loss	(2.91)	(99.99)	(92.04)	(70.97)	(55.04)	(120.43)	(441.38)
Total	77.76	2,009.70	149.15	39.16	-	-	2,275.77

31 March 2025	Not Due	Current					
		Outstanding for following years from due date of Receipts					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
- considered good	65.35	1,296.50	153.43	-	-	-	1,515.28
- which have significant increase in credit risk	-	-	-	119.16	-	-	119.16
- credit impaired	-	-	-	-	44.43	120.02	164.45
Disputed trade receivables							
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Subtotal	65.35	1,296.50	153.43	119.16	44.43	120.02	1,798.89
Less: Allowance for expected credit loss	(2.73)	(85.29)	(81.22)	(83.97)	(44.43)	(120.02)	(417.66)
Total	62.62	1,211.21	72.21	35.19	-	-	1,381.23



15 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
In current accounts	228.58	140.71
Cash in hand	92.83	83.97
Total	321.41	224.68

16 Bank balances other than cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Bank deposits having original maturity of more than 3 months but less than 12 months	2,313.43	1,785.89
Total	2,313.43	1,785.89

Bank deposits of ₹ 466.73 lakhs (31 March 2025: ₹ 206.18 lakhs) has been pledged by way of security for bank guarantee given, which are encashable within next year.

17 Other current financial assets

Particulars	As at 31 March 2026	As at 31 March 2025
Other receivables (*)	51.41	162.97
Security Deposits	58.38	107.93
Less: Allowance for expected credit loss	(40.88)	(17.88)
Total	68.91	253.02

* The Holding Company had got listed in the previous financial year through initial public offering (IPO) of equity shares. The Company had incurred IPO related expenses of ₹ 2,086.24 lakhs, out of which ₹ 2,034.83 lakhs has been reimbursed by the Selling Shareholders in accordance with the agreement dated 23 July 2024 and accordingly ₹ 51.41 lakhs has been presented as receivables as at 31 March 2026.

18 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Advance to suppliers	257.74	115.28
Prepaid expenses	163.32	145.40
Other receivables	3.39	4.89
Gratuity Fund	39.38	-
Total	463.83	265.57



19 Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised share capital		
Equity Shares		
6,10,00,000 (Equity Shares of ₹ 2 each) (31 March 2025: 6,10,00,000 Equity Share of ₹ 2 each)	1,220.00	1,220.00
Instruments Entirely Equity in Nature		
1,80,000 (31 March 2025: 1,80,000) 0.0001% Compulsorily Convertible Preference Shares of ₹ 100/- each	180.00	180.00
	1,400.00	1,400.00
Issued, subscribed and paid up		
Equity Shares		
5,20,80,758 (Equity Shares of ₹ 2 each fully paid) (31 March 2025: 5,20,80,758 Equity Share of ₹ 2 each)	1,041.62	1,041.62
Instruments Entirely Equity in Nature		
Nil (31 March 2025: Nil) 0.0001% Compulsory Convertible Cumulative Preference Share of ₹ 100/- each	-	-
Total	1,041.62	1,041.62

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

(i) Equity Shares

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	5,20,80,758	1,041.62	6,90,000	690.00
Add: Share issued during the year on account of stock split	-	-	3,38,10,000	-
Add: Share issued during the year on account of Bonus Issue	-	-	86,24,997	172.50
Conversion of 0.0001% Compulsorily Convertible Preference Shares	-	-	89,55,761	179.12
Outstanding at the end of the year	5,20,80,758	1,041.62	5,20,80,758	1,041.62

(ii) Instruments Entirely Equity in Nature : 0.0001% Compulsorily Convertible Preference Shares

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	-	-	1,62,859	162.86
Add: Issued during the year	-	-	-	-
Converted during the year	-	-	1,62,859	162.86
Outstanding at the end of the year	-	-	-	-

(B) Rights, preferences and restrictions attached:

(i) Equity Shares

The Holding company has only one class of equity share having face value of ₹ 2/- each. Each equity shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the General Meeting. The above shareholding represents the legal ownership of shares.

In the event of liquidation of the Holding Company, the equity shareholders shall be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Equity Shares held by Orbimed Asia II Mauritius Limited (surviving entity pursuant to amalgamation of Orbimed Asia II Mauritius FDI Investment Limited) in the Holding Company carry certain protective rights under the terms of the Shareholders Agreement.

(ii) Rights, preferences and restrictions attached to 0.0001% Compulsorily Convertible Preference Shares

During the previous year 0.0001% Compulsorily Convertible Preference Shares aggregating to 1,62,859 preference shares of par value ₹ 100/- each were converted into 89,55,761 equity shares of par value of ₹ 2/- each.

(C) Details of shares held by shareholders holding more than 5% of the aggregate equity shares in the Holding Company

(i) Equity Shares:

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Ritu Mittal	82,95,437	15.93%	82,76,307	15.89%
OrbiMed Asia II Mauritius Limited (surviving entity pursuant to amalgamation of Orbimed Asia II Mauritius FDI Investment Limited)	67,06,711	12.88%	67,06,711	12.88%
Satish Kumar Verma	56,43,971	10.84%	56,43,971	10.84%
Sarla Kejriwal(*)	48,09,062	9.23%	48,09,062	9.23%
Nippon Life India Trustee Ltd-A/C Nippon India Pharma Fund	38,96,349	7.48%	31,69,618	6.09%
Kotak Small Cap Fund	32,21,462	6.19%	30,43,015	5.84%
Dr. Somnath Chatterjee	26,54,768	5.10%	25,99,688	4.99%

(*) Shares of Late Mr. Kishan Kumar Kejriwal has been transferred to Mrs Sarla Kejriwal, post his demise on 05 November 2023.

(D) Details of Equity shares held by Promoters at the end of the year

Promoter name	As at 31 March 2026			As at 31 March 2025		
	No. of shares	% holding	% change during the year	No. of shares	% holding	% change during the year
Ritu Mittal	82,95,437	15.93%	0.04%	82,76,307	15.89%	-6.97%
Satish Verma	56,43,971	10.84%	0.00%	56,43,971	10.84%	-8.54%
Sarla Kejriwal(*)	48,09,062	9.23%	0.00%	48,09,062	9.23%	-1.92%
Dr. Somnath Chatterjee	26,54,768	5.10%	0.11%	25,99,688	4.99%	-4.57%

(*) Shares of Late Mr. Kishan Kumar Kejriwal has been transferred to Mrs Sarla Kejriwal, post his demise on 05 November 2023.

(E) The Holding Company in the previous financial year had allotted 86,24,997 equity shares of ₹ 2 each in proportion of 1 bonus equity shares of face value of ₹ 2 each for every four equity share of ₹ 2 each. There are no shares bought back during the period of five years immediately preceding the reporting date.



20 Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Retained earnings	18,688.55	15,412.90
Securities premium	4,648.33	4,648.33
Share Based Payment	106.40	21.12
Total	23,443.28	20,082.35

(A) Retained earnings

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	15,412.90	12,250.88
Add: Profit for the year	3,218.71	3,182.41
Add: Other comprehensive income for the year	56.94	(20.39)
Closing balance	18,688.55	15,412.90

(B) Securities premium

Particulars	As at 31 March 2026	As at 31 March 2025
Securities Premium	4,648.33	4,837.09
Less: Utilised for issuance of bonus shares (*)	-	(172.50)
Less: Utilised for Conversion of CCPS (*)	-	(16.26)
Total	4,648.33	4,648.33

(C) Share Based Payment

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	21.12	-
Add: Share Based Payment	85.28	21.12
Total	106.40	21.12

* The Board of Directors and shareholders of the Holding Company had approved in the previous year issue of bonus issue at its meeting held on 15 May 2024 and 17 May 2024 respectively. Accordingly, the Holding Company had allotted 86,24,997 equity shares of ₹ 2 each in proportion of 1 bonus equity shares of face value of ₹ 2 each for every four equity share of ₹ 2 each.

Further, the Board of Directors and shareholders of the company had approved the split up of each equity share of face value of ₹ 100 of the company into fifty equity shares of face value of ₹ 2 each at its meeting held on 15 May 2024 and 17 May 2024 respectively. Accordingly, the issued, subscribed and paid up capital of the company had been subdivided from 6,90,000 equity shares of face value of ₹ 100 each to 3,45,00,000 equity shares of face value of ₹ 2 each.

Nature and purpose of other reserves

Retained earnings	Retained earnings are the profits that the Group has earned till date, less any dividends or other distributions paid to shareholders. Retained earnings is a free reserve available for distribution to shareholders and includes remeasurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to profit and loss.
Securities Premium	Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.
Other comprehensive Income	OCI reserve represents the balance in equity for the items accounted in other comprehensive income. OCI is classified into (i) The items that will not be classified into Profit and loss (ii) The items that will be reclassified to profit and loss

21 Non controlling interest

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	(100.86)	(26.24)
Share of loss for the year	(78.46)	(84.62)
Contribution received from non-controlling interest holders	-	10.00
Acquisition of a subsidiary	42.14	-
Total	(137.18)	(100.86)

22 Borrowings

(a) Non-current borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Secured		
Term loan from banks (refer note 22.1 below)	4.56	232.29
Car Loan		
- From banks (refer note 22.2 below)	13.20	25.16
- From financial institution (refer note 22.3 below)	-	30.09
Total	17.76	287.54

(b) Current borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Secured		
Term loan from banks (refer note 22.1 below)	111.54	254.32
Car Loan		
- From Banks (refer note 22.2 below)	14.05	12.96
- From Financial Institution (refer note 22.3 below)	30.09	27.70
Total	155.68	294.98

Notes:

22.1 Details of rate of interest, repayment and securities with respect to term loans for Medical Equipment's

Term loans from banks are repayable in 61 equated monthly instalments and carry an interest rate of 5.98% - 7.11% per annum (31 March 2025: 6.90% - 10.05% per annum). These loans are secured by exclusive charge on medical equipments purchased out of the respective loans and personal guarantee of directors. Further during the year, additional term loans of Rs. 1,963.50 were sanctioned which are yet to be utilized by the Holding Company.

22.2 Details of rate of interest, repayment and securities with respect to Car Loans

The aforesaid term loans are secured against the hypothecation over vehicle's against which such loans have been taken. Such loans are repayable in equal monthly instalment over a period of 60 months along with interest in the range of 7.10% to 8.50% per annum (31 March 2025: 7.10% to 8.50% per annum).

22.3 Details of rate of interest, repayment and securities with respect to Car Loans

The aforesaid term loan are secured against the hypothecation over vehicle's against which such loans have been taken. Such loans are repayable in equal monthly instalment over a period of 25 months along with interest in the range of 8.28% per annum (31 March 2025: 8.28%).



23 Non current financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Capital Creditors	2,187.30	-
Total	2,187.30	-

24 Non current provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Gratuity (*)	-	28.86
Liabilities for compensated absences (*)	82.55	73.36
Total	82.55	102.22

*Refer note 41 for disclosure on Employee benefits

25 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises	233.43	196.74
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,852.75	1,167.61
Total	2,086.18	1,364.35

Trade Payables ageing schedule

As at 31 March 2026		Current					
Particulars	Unbilled Dues	Payables Not Due	Outstanding for following years from due date of Payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables							
- MSME	-	233.43	-	-	-	-	233.43
- Others	474.37	1,098.96	271.50	0.67	0.40	6.85	1,852.75
Disputed trade payables							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	474.37	1,332.39	271.50	0.67	0.40	6.85	2,086.18

Trade Payables ageing schedule

As at 31 March 2025		Current					
Particulars	Unbilled Dues	Payables Not Due	Outstanding for following years from due date of Payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables							
- MSME	-	196.25	-	-	0.49	-	196.74
- Others	282.28	833.72	39.56	2.83	5.75	3.47	1,167.61
Disputed trade payables							
- MSME	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	282.28	1,029.97	39.56	2.83	6.24	3.47	1,364.35

26 Other current financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Interest accrued but not due on borrowings	0.71	2.89
Security deposits	76.45	71.65
Capital creditors	1,231.71	530.74
Payable to employees	619.50	471.97
Total	1,928.37	1,077.25

27 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue received in advance	47.68	57.78
Statutory dues payable	233.55	157.86
Other payables	49.31	122.40
Total	330.54	338.04

28 Current provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Liabilities for compensated absences (Refer Note No. 41)	14.82	12.52
Total	14.82	12.52

29 Current tax liability

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for tax (net of advance tax)	-	0.77
Total	-	0.77



30 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from contract with customer		
Sales of services		
Sales of diagnostic services	30,788.32	25,184.57
Sales of goods		
Sale of pharmaceutical products	253.09	24.70
Total	31,041.41	25,209.27

Refer note 45 for additional revenue from operations disclosure

31 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income on :		
- Bank deposits	225.35	322.52
- Income tax refund	0.27	2.00
Unwinding of discount on security deposits	36.13	33.40
Liabilities/ provisions no longer required written back	38.13	22.97
Miscellaneous other income	16.53	3.71
Total	316.41	384.60

32 Cost of materials consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Inventories at the beginning of the year	804.89	667.83
Add: Purchases	3,656.96	3,088.97
Less : Inventories at the end of the year (Refer Note 13)	814.31	804.89
Total	3,647.54	2,951.91

33 Employee benefit expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and bonus (inclusive of director's remuneration)	4,745.05	3,895.95
Contribution to provident fund and other funds (Refer Note 41)	318.36	250.05
Employee share-based compensation expense (Refer Note 46)	85.28	21.12
Staff welfare expenses	108.52	66.97
Post employment benefit plan (Refer Note 41)	68.30	54.94
Total	5,325.51	4,289.03

34 Finance cost

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense on:		
- Term Loan	26.33	61.74
- Working capital loan	-	0.30
- Overdraft facility	-	0.19
- Lease liabilities	1,150.99	776.30
- Deferred payments (*)	78.01	-
Total	1,255.33	838.53

*As per Ind AS 16 - Property, Plant and Equipment, where payment for purchase of Property, Plant and Equipment (PPE) is deferred beyond normal credit terms, the difference between the cash price equivalent and the total payment is recognised as finance cost over the period of credit.

During the current year, the Holding Company entered into Capex Supply Arrangements (CSA) with suppliers primarily to avail deferred payment terms. Accordingly, an amount of Rs. 78.01 Lakhs, representing the financing component arising from such deferred payment arrangements, has been recognised as finance cost in the Statement of Profit and Loss during the year.

35 Depreciation and amortisation expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (Refer Note 5)	2,276.31	1,852.35
Depreciation on right-of-use asset (Refer Note 7)	1,813.57	1,626.23
Amortisation of Intangibles (Refer Note 8)	54.95	51.19
Total	4,144.83	3,529.77



36 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Advertisement	535.40	404.20
Rent expense	548.28	355.02
Rent on medical equipment	56.47	57.61
Bank charges	78.54	68.89
Power and fuel	918.32	727.91
Rates and taxes	127.68	89.32
Professional fees paid to doctors	5,557.68	4,261.68
Repairs and maintenance:		
- plant and machinery		
- other	738.52	711.69
Printing, stationery, postage and courier charges	181.79	108.45
Insurance	70.73	34.60
Information technology expenses	56.75	48.37
Legal and professional fees	485.22	532.28
Director Sitting Fees	409.81	194.32
Loss on sale/disposal of property, plant and equipment	28.20	21.48
Membership and subscription expenses	29.26	25.58
Security and housekeeping charges	138.38	118.53
Payments to auditors	837.05	589.98
Security deposits written off	52.06	39.26
Bad debts written off	-	6.65
Commission to collection centers	0.65	26.78
Sample testing and collection charges	555.83	348.96
Travelling and conveyance	432.14	334.76
Communication costs	170.46	130.57
Corporate social responsibility expenditure	79.62	75.23
Miscellaneous expenses	61.08	59.80
	332.30	253.60
Total	12,482.22	9,625.52

37 Impairment Loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Provision for credit allowances on receivables and deposits	46.71	218.58
Total	46.71	218.58



38 Tax expense

(A) Income tax expense:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current tax	1,077.69	1,067.60
Tax related to earlier years	(0.05)	(38.22)
Deferred tax	237.79	13.36
Income tax expense reported in the statement of profit or loss	1,315.43	1,042.74

(B) Income tax expense charged to Other Comprehensive Income (OCI)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Items that will not be reclassified to profit or loss		
Remeasurement of net defined benefit liability	(19.15)	6.86
Income tax charged to OCI	(19.15)	6.86

(C) Reconciliation of tax charge

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before tax	4,455.68	4,140.53
Enacted income tax rate applicable to the Group	25.17%	25.17%
Current tax expenses on profit before tax at the enacted income tax rate	1,121.41	1,042.09
Tax related to earlier years	(0.05)	(38.22)
Impact due to deductions claimed under Income-tax Act	(29.23)	(40.22)
Tax impact of unabsorbed losses and depreciation of subsidiaries	66.90	61.76
Tax impact of expenses not deductible	154.60	15.05
Others	1.80	2.28
Income tax expense	1,315.43	1,042.74

The Holding Company has opted for new tax rate under section 115BAA of Income Tax Act, 1961 from the FY 2022-23. Hence, the effective tax rate for current and deferred tax for current year is 25.17% (22% + surcharge + cess).

(D) Deferred tax balances:

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax liability		
Property, plant and equipment	1,241.77	981.71
Right-of-use assets	2,866.24	1,844.30
Deferred Payment	117.62	-
	4,225.63	2,826.01
Deferred tax assets		
Property, plant and equipment	4.33	-
Unwinding of financial instruments	96.55	56.31
Provision for credit allowances on trade receivables	111.09	105.12
Lease liabilities	3,198.77	2,090.60
Provision for employee benefits	14.84	28.88
	3,425.58	2,280.91
Deferred tax liability	800.05	545.09

Movement in deferred tax assets and deferred tax liabilities from 01 April 2025 to 31 March 2026:

Particulars	As at 01 April 2025	Recognised in profit or loss	Recognised in OCI	Acquisition of subsidiary	As at 31 March 2026
Deferred tax liabilities					
Property, plant and equipment	981.71	260.06	-	-	1,241.77
Right-of-use assets	1,844.30	1,021.94	-	-	2,866.24
Deferred Payment	-	117.62	-	-	117.62
Total deferred tax liability (A)	2,826.01	1,399.62	-	-	4,225.63
Deferred tax Assets					
Property, plant and equipment	-	2.35	-	1.98	4.33
Unwinding of financial instruments	56.31	40.24	-	-	96.55
Provision for credit allowances on trade receivables	105.12	5.97	-	-	111.09
Lease liabilities	2,090.60	1,108.17	-	-	3,198.77
Provision for employee benefits	28.88	5.11	(19.15)	-	14.84
Total deferred tax assets (B)	2,280.91	1,161.84	(19.15)	1.98	3,425.58
Deferred tax liability (A-B)	545.09	237.79	19.15	(1.98)	800.05

Movement in deferred tax assets and deferred tax liabilities from 01 April 2024 to 31 March 2025:

Particulars	As at 01 April 2024	Recognised in profit or loss	Recognised in OCI	As at 31 March 2025
Deferred tax liabilities				
Property, plant and equipment	844.80	136.91	-	981.71
Right-of-use assets	1,865.44	(21.14)	-	1,844.30
Total deferred tax liability (A)	2,710.24	115.77	-	2,826.01
Deferred tax Assets				
Unwinding of financial instruments	37.89	18.42	-	56.31
Provision for credit allowances on trade receivables	54.61	50.51	-	105.12
Lease liabilities	2,059.74	30.86	-	2,090.60
Provision for employee benefits	19.41	2.61	6.86	28.88
Total deferred tax assets (B)	2,171.65	102.40	6.86	2,280.91
Deferred tax liability (A-B)	538.59	13.36	(6.86)	545.09



39 (i) Earning per share

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to ordinary equity holders	3,218.71	3,182.41
Weighted average number of equity shares outstanding (Nos.)	5,20,80,758	5,20,80,758
Total of Weighted average number of shares outstanding (Nos.)	5,20,80,758	5,20,80,758
Face Value per share	2.00	2.00
Basic earnings per share (₹)	6.18	5.97
Diluted earnings per share (₹)	6.18	5.97

(ii) Reconciliation of earnings used in calculating earnings per equity share

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit for the year as presented in the statement of profit and loss	3,140.25	3,097.79
Less: (Loss) for the year attributable to non-controlling interests	(78.46)	(84.62)
Profit attributable to ordinary equity holders	3,218.71	3,182.41

40 Contingent liabilities and commitments

Particulars	As at 31 March 2026	As at 31 March 2025
Contingent liabilities	-	-
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	2,788.43	798.96

41 Employee benefits

(A) Defined contribution plans

The Group makes contributions, determined as a specified percentage of employees salaries, in respect of qualifying employees towards provident fund, which is a defined contribution plan. The Group has no further obligations towards specified contributions. The contributions are charged to the statement of profit and loss as and when they accrue.

During the year, the Group has recognized the following amounts in the Consolidated Statement of Profit and Loss:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Employers' Contribution to Provident Fund	246.50	195.98
Employers' Contribution to State Insurance Scheme	71.86	54.07
	318.36	250.05

(B) Defined benefit plans

1. Gratuity:

The Group provides Gratuity for employees in India as per the Payment of Gratuity Act, 1972. All employees are entitled to gratuity benefits on exit from service due to retirement, resignation or death. There is a vesting year of 5 years on exits due to retirement or resignation. This defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk. The present value of the defined benefit obligation and the relevant current service cost are measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance sheet date.

The gratuity benefit is provided through a Gratuity Fund administered and managed by the Life Insurance Corporation of India. The annual contributions are charged to Statement of profit and loss.

i) Amount recognised in balance sheet

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation as at the end of the year	401.40	406.44
Fair Value of plan assets at the end of the year	440.78	377.58
Net (asset) / liability recognized in Balance Sheet	(39.38)	28.86
Current liability/(assets)	(39.38)	-
Non-current liability/(assets)	-	28.86
Total	(39.38)	28.86



I. Gratuity (Cont'd)

ii) Changes in the present value of benefit obligation

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation at the beginning of the year	406.44	333.29
Included in profit or loss		
Interest cost	27.64	23.23
Current service cost	66.34	53.74
	93.98	76.97
Included in Other Comprehensive Income		
Actuarial (gain)/ loss - Demographic Assumptions	(46.33)	8.07
Actuarial (gain)/ loss - Experience	(23.54)	21.07
	(69.87)	29.14
Other		
Benefit payments directly by the Group	(29.15)	(32.96)
Present value of obligation at the end of the year	401.40	406.44

iii) Changes in the fair value of plan assets

Particulars	As at 31 March 2026	As at 31 March 2025
Fair value of plan assets as at the beginning of the year	377.58	316.00
Included in profit or loss		
Interest income on plan assets	25.68	22.03
	25.68	22.03
Included in Other Comprehensive Income		
Return on plan assets greater / (lesser) than discount rate	6.22	1.89
	6.22	1.89
Other		
Employer contributions	60.45	70.62
Benefits paid	(29.15)	(32.96)
Fair value of plan assets as at the end of the year	440.78	377.58

iv) Reconciliation of balance sheet amount

Particulars	As at 31 March 2026	As at 31 March 2025
Opening net liability	28.86	17.29
Expense/(income) recognised in profit and loss	68.30	54.94
Expense/(income) recognised in other comprehensive income	(76.09)	27.25
Employers contribution	(60.45)	(70.62)
Balance sheet Liability at the end of year	(39.38)	28.86

v) Expense recognized in the statement of profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Current service cost	66.34	53.74
Net Interest cost	1.96	1.20
Total expenses recognized in the statement of profit and loss	68.30	54.94

vi) Expense recognized in other comprehensive income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Actuarial (gains)/ losses arising from:		
- Experience	(23.54)	21.07
- Assumptions changes	(46.33)	8.07
Return on plan assets excluding interest income	(6.22)	(1.89)
Net actuarial (gains) / losses recognised in OCI	(76.09)	27.25

vii) Principal assumptions used for the purpose of the actuarial valuation

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Mortality	100% of IALM 2012-14	100% of IALM 2012-14
Discount Rate	7.75%	6.80%
Salary increase rate	5.25%	5.25%
Attrition rate		
Upto 30 years	3.00%	3.00%
31-40 years	2.00%	2.00%
More than 44 years	1.00%	1.00%
Retirement age	60.00	60.00



I. Gratuity (Cont'd)

viii) Major categories of plan assets are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Funds managed by Life Insurance Corporation of India	100.00%	100.00%

ix) Sensitivity analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, while holding all other assumptions constant. The changes would have affected the defined benefit obligation as below:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Change in Discount rate		
Delta effect + 1%	-10.23%	-10.85%
Delta effect - 1%	12.21%	13.03%
Change in rate of salary increase		
Delta effect + 1%	11.83%	12.71%
Delta effect - 1%	-10.30%	-11.00%

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

x) Maturity profile of benefit payments

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
1 Year	12.00	14.23
2 to 5 years	117.87	97.67
6 to 10 years	183.62	164.09
More than 10 years	923.79	841.23

The weighted average duration of defined benefit obligation is 12 years (31 March 2025: 13 years)

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

- Interest rate risk:** The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
- Salary Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
- Liquidity Risk:** This is the risk that the Group is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.
- Demographic Risk:** The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.
- Regulatory Risk:** : Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act , 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

II. Compensated absences:

The provision for compensated absences (Privilege Leave) as at the year end 31 March 2026 is ₹ 68.66 lakhs (31 March 2025: ₹ 61.61 lakhs). The provision for compensated absences (Sick leave) as at the year end 31 March 2026 is ₹ 28.71 lakhs (31 March 2025: ₹ 24.27 lakhs).



42 Related party disclosures

A. Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMPs)	Dr Somnath Chatterjee - Jt. Managing Director (w.e.f 16 July 2024) Ritu Mittal - Jt. Managing Director & Chief Executive Officer (w.e.f 16 July 2024) Karan Kanika Verma - Director (Resigned w.e.f 16 July 2024) Satish Kumar Verma - Director (w.e.f 16 July 2024) Arun Sadhanandham - Director (Resigned w.e.f 06 June 2025) Amit Saraf - Chief Financial Officer (w.e.f 03 June 2024 till 15 February 2025) K S Ravindra - Chief Financial Officer (w.e.f 01 March 2025) Mamta Jain - Company Secretary (w.e.f 15 April 2024) Pradip Kumar Dutta - Independent Director (w.e.f 16 July 2024) Ishani Ray - Independent Director (w.e.f 16 July 2024) Siddhartha Roy - Independent Director (w.e.f 03 October 2024) Dharam Chandra Dharewa - Independent Director (w.e.f 03 October 2024)
Entities over which KMPs/ directors and/ or their relatives are able to exercise significant influence	Suraksha Diagnostic & Eye Centre Private Limited Oscar Enclave Private Limited R.A. Enterprises Kejriwal Constructions Sahayta Clinic LLP Suresh Enterprise Kejriwal Electronics Ltd
Relative of KMPs	Raghavi Mittal Rahat Mittal Dr Aparajita Chatterjee Dr Tathagata Chatterjee Dr Tandra Chatterjee

B. Details of related party transactions during the year:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of Services		
Suraksha Diagnostic & Eye Centre Private Limited	353.34	308.34
Sahayta Clinic LLP	3.10	5.09
Purchase of Consumables		
R.A. Enterprise	1,387.73	1,211.27
Kejriwal Electronics Ltd	2.26	0.67
Rent Expense		
Oscar Enclave Private Limited	460.89	460.89
Kejriwal Constructions	68.41	62.19
Suresh Enterprise	34.27	34.27
Professional Fees to relative of KMP		
Raghavi Mittal	6.00	9.00
Rahat Mittal	12.00	-
Dr Aparajita Chatterjee	24.18	22.75
Dr Tandra Chatterjee	1.16	0.99
Dr Tathagata Chatterjee	1.13	-
Commission Paid		
Sahayta Clinic LLP	0.76	1.30
Remuneration paid to KMPs:		
Dr. Somnath Chatterjee	216.00	216.00
Ritu Mittal	216.00	216.00
K S Ravindra	132.00	23.00
Amit Saraf	-	40.95
Mamta Jain	28.80	25.27
Director's sitting fees		
Pradip Kumar Dutta	7.08	5.45
Ishani Ray	7.08	6.25
Siddhartha Roy	7.08	2.85
Dharam Chandra Dharewa	6.96	3.65



42 Related party disclosures (Cont'd)

C. Balances Outstanding as at the end of the year:

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Receivables		
Suraksha Diagnostic & Eye Centre Private Limited	77.22	149.57
Sahayta Clinic	0.02	0.04
Security Deposits Receivable		
Oscar Enclave Private Limited	114.60	114.60
Suresh Enterprise	12.00	12.00
Trade Payables		
R.A. Enterprise	178.62	157.76
Oscar Enclave Private Limited	34.95	35.15
Kejriwal Constructions	5.22	4.74
Kejriwal Electronics Ltd	0.48	-
Suresh Enterprise	2.61	2.61
Dr Aparajita Chatterjee	1.81	1.76
Sahayata Clinic LLP	0.22	0.29
Dr Tandra Chatterjee	0.08	0.07
Raghavi Mittal	0.45	0.65
Rahat Mittal	0.90	-
Dr Tathagata Chatterjee	0.08	0.08
Payable to KMPs		
Ritu Mittal	11.45	11.18
Dr. Somnath Chatterjee	11.45	11.18
K S Ravindra	14.35	15.12
Mamta Jain	2.34	1.94

Notes:

- The related party transactions are made on terms equivalent to those that prevails in arm's length transactions and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled in cash. None of the balances are secured.
- Related parties have been identified by the management and relied upon by the auditors.
- The remuneration to key managerial personnel does not include provision for gratuity and leave encashment, as they are determined for the Group as a whole.



43 Additional information pursuant to schedule III of the Companies Act 2013
As at 31 March 2026

Name of the entity	Net assets (total assets minus total liabilities)		Share in profit/(loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit/(loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent Suraksha Diagnostic Limited	103%	24,979.66	108%	3,406.22	100%	56.94	108%	3,463.16
Subsidiaries Asian Institute of Immunology and Rheumatology LLP	1%	126.97	0%	(8.50)	0%	-	0%	(8.50)
Suraksha Radiology Private Limited	-1%	(271.21)	-5%	(162.46)	0%	-	-5%	(162.46)
Suraksha Speciality LLP	0%	55.53	0%	2.85	0%	-	0%	2.85
Suraksha Advance Radiology Private Limited	0%	(44.77)	-1%	(44.45)	0%	-	-1%	(44.45)
Fetomat Wellness Private Limited	0%	0.12	0%	7.56	0%	-	0%	7.56
Step down Subsidiary Suraksha Salvia LLP	-1%	(315.99)	-2%	(60.14)	0%	-	-2%	(60.14)
Adjustments arising out of consolidation	0%	(45.41)	0%	(0.83)	0%	-	0%	(0.83)
Non-controlling interests	-1%	(137.18)	0%	-	0%	-	0%	-
Total	100%	24,347.72	100%	3,140.25	100%	56.94	100%	3,197.19

As at 31 March 2025

Name of the entity	Net assets (total assets minus total liabilities)		Share in profit/(loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit/(loss)	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent Suraksha Diagnostic Limited	102%	21,431.22	108%	3,344.00	100%	(20.39)	108%	3,323.61
Subsidiaries Suraksha Radiology Private Limited	1%	135.47	-2%	(51.35)	0%	-	-2%	(51.35)
Suraksha Speciality LLP	-1%	(108.76)	-3%	(102.40)	0%	-	-3%	(102.40)
Suraksha Advance Radiology Private Limited	0%	52.67	0%	1.43	0%	-	0%	1.43
Suraksha Advance Radiology Private Limited	0%	(0.32)	0%	(1.32)	0%	-	0%	(1.32)
Step down Subsidiary Suraksha Salvia LLP	-1%	(255.85)	-3%	(92.57)	0%	-	-3%	(92.57)
Adjustments arising out of consolidation	-1%	(130.46)	0%	-	0%	-	0%	-
Non-controlling interests	0%	(100.86)	0%	-	0%	-	0%	-
Total	100%	21,023.11	100%	3,097.79	100%	(20.39)	100%	3,077.40



44 Segment information

The Group is engaged solely in the business of diagnostic centers for carrying out various pathology and radiology services. The entire operations are governed by the same set of risks and returns and hence is considered as representing a single business segment. As the Group operates in a single primary business segment, no separate segment information has been disclosed.

The Board of Directors of the Group, which has been identified as being the chief operating decision maker (CODM), evaluates the Group's performance, allocates resources based on the analysis of the various performance indicators of the Group as a single unit. Therefore there is no reportable segment for the Group, in accordance with the requirements of Indian Accounting Standard 108- 'Operating Segments', notified under the Companies (Indian Accounting Standard) Rules, 2015. The Board regularly reviews the performance reports and make decisions about allocation of resources.

(a) Information about geographical areas

The Group is domiciled in India and has revenue only from India. The Group operates within India and therefore there are no assets or liabilities outside India.

(b) Information about major customers

No single customer contributed more than 10% or more to the Group's revenue during the year ended 31 March 2026.

45 Revenue as per Ind AS 115**A. Contract balances**

a) The following table provides information about receivables, unbilled revenue and deferred revenue from contracts with customers:

Particulars	As at 31 March 2026	As at 31 March 2025
Trade Receivables	2,275.77	1,381.23
Contract liabilities		
Advances from customers	47.68	57.78

b) Significant changes in the contract balances during the year are as follows:

Particulars	Contract liabilities	
	As at 31 March 2026	As at 31 March 2025
Opening balance	57.78	4.55
Revenue recognised during the year	(57.78)	(4.55)
Advances received	47.68	57.78
At the end of the reporting year	47.68	57.78

B. Reconciliation of revenue recognised vis-à-vis contracted price

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue as per contracted price	33,346.99	27,000.94
Adjustments made to contract price on account of :-		
Discount / Rebates	(2,305.58)	(1,791.67)
Revenue from operations	31,041.41	25,209.27



46 Share - based Payments

The Holding Company instituted the Suraksha Employee Stock Option Scheme 2024 ("the Scheme" or "ESOP 2024") which were approved by the Nomination and Remuneration Committee ("the NRC") of the Holding Company. In accordance to the scheme the Holding Company has granted 2,08,164 options to the employees of the company during previous year. The Plan enables grant of stock options to the eligible employees of the Holding Company. The options granted under the Plan have a maximum vesting period of 4 years. The cost of options granted to the employees of the Holding Company are recorded in accordance with Ind AS 102 Share-based payments.

The time and performance based options under ESOP become eligible on an annual basis at 15%, 25%, 30% and 30% over a period of four years and vesting starts from second year post approval from NRC.

The fair value of equity share options is estimated at the date of grant using Black- Scholes model, taking into account the terms and conditions upon which the share options were granted.

(i) Details of options granted under ESOP 2024 by the Board/Nomination and Remuneration committee under equity share based remuneration schemes operated by the Group:

Grant	Grant Date	Number of options granted	Number of options outstanding	Exercise Price	Fair value at grant date
ESOP 2024	15 November 2024	2,08,164	1,62,356	228	238
ESOP 2025	8 August 2025	3,818	1,193	228	238

(ii) Reconciliation of outstanding share options:

Particulars	No of stock options
As at 01 April 2024	-
Granted during the year	2,08,164
Vested/exercisable during the year	-
Forfeited/lapsed during the year	36,741
Exercised during the year	-
As at 31 March 2025	1,71,423
Granted during the year	3,818
Vested/exercisable during the year	-
Forfeited/lapsed during the year	11,692
Exercised during the year	-
As at 31 March 2026	1,63,549

(iii) Disclosures as per Ind AS 102 for outstanding options:

Particulars	As at 31 March 2026	As at 31 March 2025
Weighted average exercise price for outstanding options at year end (in ₹)	228	228
Weighted average remaining contractual life for outstanding options at year end.	6.63	7.63
Options vested and exercisable at the end of the year	24,353	-

(iv) The key assumption used to estimate the fair value of stock option as on grant date

Grant Date	Dividend yield	Risk-free interest rate	Expected life of options granted in years	Expected volatility
15 November 2024	-	6.82%	4	40.65%
8 August 2025	-	6.82%	4	40.65%

(v) Expense recognised in the profit and loss (Refer Note 33)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Employee share-based compensation expense	85.28	21.12
	85.28	21.12



47 Fair value measurements

(A) Classification of financial assets and financial liabilities:

The following table shows the carrying amounts of financial assets and financial liabilities which are classified as amortised cost. There are no other financial assets or financial liabilities classified under Fair value through Profit and Loss (FVTPL) and Fair value through Other Comprehensive Income (FVOCI).

Particulars	As at 31 March 2026	As at 31 March 2025
	Amortised Cost	Amortised Cost
Financial assets		
Non-current		
Other financial assets	2,161.86	4,269.13
Current		
Trade receivables	2,275.77	1,381.23
Cash and cash equivalents	321.41	224.68
Bank balances other than cash and cash equivalents	2,313.43	1,785.89
Other financial assets	68.91	253.02
Financial liabilities		
Non-current		
Borrowings	17.76	287.54
Lease liabilities	11,411.32	7,122.79
Other financial liabilities	2,187.30	-
Current		
Borrowings	155.68	294.98
Lease liabilities	1,449.35	1,183.76
Trade payables	2,086.18	1,364.35
Other financial liabilities	1,928.37	1,077.25

(B) Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

- Level 1 - Quoted prices in active markets for identical items (unadjusted)
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Unobservable inputs (i.e. not derived from market data).

Fair value of Financial Assets and Liabilities measured at amortized cost:

The fair value of other current financial assets, cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate the carrying amounts because of the short-term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security deposits are not significantly different from the carrying amount.



48 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 financial risk management policy is set by the Managing Board. These risks are categorised into Market risk, Credit risk and Liquidity risk.

(A) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.

The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables, payables and loans and borrowings.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's borrowings with floating interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on variable borrowings. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Change in Interest Rates	For the year ended 31 March 2026	For the year ended 31 March 2025
Impact in profit before tax	100 bp increase	1.95	6.82
	100 bp decrease	(1.94)	(6.82)

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a different currency from the Group's functional currency).

The Group's exposure to the risk of change in foreign exchange rates is Nil as on 31 March 2026.

(B) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's maximum exposure to credit risk for the components of the balance sheet at 31 March 2026 is the carrying amounts of financial assets as per Note 44. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Trade receivables :

The Group applies the Ind AS 109 simplified approach for measuring expected credit losses which uses a lifetime expected loss allowance (ECL) for trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The Group's trade receivable are generally having credit year from 30 to 60 days and historically, majority of trade receivables are recovered subsequently.

The Group uses a provision matrix to measure the ECLs of trade receivables. The provision matrix is initially based on the Group's historical observed default rates. Based on evaluation carried out and to the best estimate of management, historical loss sufficiently covers expected loss as well as future contingencies and adjustment for forward looking factors are not considered significant, hence no adjustment for forward looking factors is carried.

Computation of Allowance for impairment losses:

ECL is computed based on the trade receivable as at reporting year by applying the bucket wise lifetime loss rate (PDs) determined for each reporting year.

Other financial assets:

Balances with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks / financial institutions as approved by the Board of directors. Other financial assets mainly includes deposit given. Based on assessment carried by the Group, entire receivable under this category is classified as "Stage 1". There is no history of loss and credit risk and the amount of provision for expected credit losses on other financial assets is negligible.



48 Financial risk management (cont'd)

Ageing for Trade receivables under simplified approach

Undisputed- considered good

31 March 2026	Not Due	Less than 6 months	6 months-1 year	More than 1 year	Total
Gross carrying amount	80.67	2,109.69	241.19	285.60	2,717.15
Provision for expected credit losses	(2.91)	(99.99)	(92.04)	(246.44)	(441.38)
Carrying amount of Trade receivable (net of impairment)	77.76	2,009.70	149.15	39.16	2,275.77
Expected loss rate	3.61%	4.74%	38.16%	86.29%	16.24%

31 March 2025	Not Due	Less than 6 months	6 months-1 year	More than 1 year	Total
Gross carrying amount	65.35	1,296.50	153.43	283.61	1,798.89
Provision for expected credit losses	(2.73)	(85.29)	(81.22)	(248.42)	(417.66)
Carrying amount of Trade receivable (net of impairment)	62.62	1,211.21	72.21	35.19	1,381.23
Expected loss rate	4.18%	6.58%	52.94%	87.59%	23.22%

The movement in provision for expected credit loss is as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening provision	(417.66)	(216.97)
Impairment loss recognised in the Statement of Profit and Loss	23.72	200.69
Closing provision	(441.38)	(417.66)

(C) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Financing arrangements:

The Group has the following undrawn committed borrowing facilities at the end of the reporting year:

Particulars	As at 31 March 2026	As at 31 March 2025
Unutilized bank overdraft facilities	-	200.00
Total	-	200.00

Maturities of financial liabilities:

The table below summarizes the undiscounted maturity profile of the Group's financial liabilities on an undiscounted basis:

Particulars	Carrying Value	Contractual cash flows			
		Total	Within 1 year	1-5 years	More than 5 years
As at 31 March 2026					
Borrowings	173.44	173.44	155.68	17.76	-
Lease liabilities	12,860.67	20,215.94	2,627.44	10,170.39	7,418.11
Trade payables	2,086.18	2,086.18	2,086.18	-	-
Other financial liabilities	1,928.37	1,928.37	1,928.37	-	-
Total	17,048.66	24,403.93	6,797.67	10,188.15	7,418.11
As at 31 March 2025					
Borrowings	582.52	582.52	294.98	287.54	-
Lease liabilities	8,306.55	14,688.13	2,184.41	9,190.23	3,313.49
Trade payables	1,364.35	1,364.35	1,364.35	-	-
Other financial liabilities	1,077.23	1,077.25	1,077.25	-	-
Total	11,330.65	17,712.25	4,920.99	9,477.77	3,313.49



49 Acquisition of subsidiary

The Holding company has completed the acquisition of Fetomat Wellness Private Limited ('Fetomat') on April 08, 2025 by acquisition of 3,73,423 equity shares of equity shares of ₹ 10/- each representing 63% of the total equity share capital of Fetomat, resulting in Fetomat becoming subsidiary of the company. As per Ind AS 103 Business combinations, the transactions has been accounted for and the difference between the consideration paid on acquisitions and fair value of net identifiable assets acquired attributed to the Holding company has been accounted for as Goodwill as on the date of acquisition.

(A) Detailed break up of purchase consideration

Particulars	Amount
Bank payments	459.63
Total purchase consideration	459.63

(B) Identifiable assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition.

Particulars	Amount
Property, plant and equipment	127.84
Right-of-use assets	82.64
Other financial assets	4.28
Deferred tax assets, net	1.98
Other tax assets	0.49
Other assets	1.18
Inventories	1.15
Trade receivables	1.64
Cash and Cash equivalents	0.50
Other Bank balances	32.04
Liabilities	
Lease liabilities	(87.02)
Borrowings	(19.96)
Trade payables	(14.38)
Other financial liabilities	(16.03)
Current tax liabilities	(1.06)
Other liabilities	(1.53)
Total identifiable net assets on date of Acquisition	113.76
Minority Interest	42.14
Total identifiable net assets acquired	71.62

(C) Amounts recognised as Goodwill and other intangibles

Particulars	Amount
Fair value of consideration transferred	459.63
Fair value of net assets acquired	71.62
Goodwill	388.01

The goodwill is attributable mainly to the synergies, expected to be achieved by entering into new segment of fertility and maximise business synergies between Fetomat and the parent company.

(D) Measurement of fair values

The valuation techniques used for measuring the fair value of material assets acquired in acquisition.

(E) Summary of post acquisition revenue and profit of the acquired entities included in the consolidated statement of profit and loss for the year ended 31 March 2026

Particulars	Amount
Revenues	529.98
Net profit considered in the consolidated statement of profit and loss	7.23

(F) The consolidated revenue and consolidated net profit of the Group for the year ended 31 March 2026 had acquisition taken place at 01 April 2026

Particulars	Amount
Consolidated revenue from operations	31,053.12
Consolidated profit for the year ended 31 March 2026	3,140.59



50 Capital 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 maximize the shareholder value and to ensure the Group's ability to continue as a going concern.

The Group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. Consistent with others in the industry, the Group monitors capital on the basis of the following ratio: Net debt divided by total equity.

Particulars	As at 31 March 2026	As at 31 March 2025
Net debt (Refer note (i) below)	10,399.27	6,878.51
Equity (Refer note (ii) below)	24,347.72	21,023.11
Net debt to equity	0.43	0.33

(i) Net Debt comprises of total borrowings (including interest accrued but not due) and lease liabilities reduced by Cash and cash equivalents and Other bank balances.

(ii) Equity comprises of equity share capital, instrument entirely equity in nature and other equity.

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Group and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2.

51 Other regulatory information

(i) Fair valuation of investment property

The Group does not have any investment property.

(ii) Revaluation of property, plant and equipment (including right-of-use assets) and intangible assets

The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year or previous year.

(iii) Loans or advances to specified persons

The Group has not given any loans or advances to specified persons both during the current year or previous year.

(iv) 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.

(v) Wilful Defaulter

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

(vi) Relationship with struck off companies

The Group does not have any relationship with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(vii) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017 in the current year or previous year.

(viii) Compliance with approved Scheme(s) of Arrangements

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

(ix) Utilisation of Borrowed funds and share premium in the current year and previous years:

The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group 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.

(x) Undisclosed income

The Group does not have any undisclosed income not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 in the current year.

(xi) Details of Crypto Currency or Virtual Currency

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

(xii) Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the Group from banks and financial institutions have been applied for the purposes for which such borrowings were taken in the current year and previous year.



- 52 The Government of India had announced the implementation of the four Labour Codes - The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as 'the New Labour Codes') with effect from 21 November 2025.

On 8 May 2026, the Ministry of Labour & Employment notified the final Central Rules under these Codes. The Group has assessed the impact of these changes, including the notified Rules, based on available information and actuarial valuation, and concluded that the impact accounted is not material to these consolidated financial statements. The Group continues to monitor the notification of State Rules.

- 53 Under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, Companies are required to comply with certain reporting obligations effective from 1 April 2023. The Holding Company is using Microsoft AX Dynamics, an ERP-based accounting software, for maintaining its books of accounts, which has a feature of recording audit trail (edit log) facility. However, the audit trail feature, except for certain relevant tables, was enabled at application level from 24 October 2025, and at database level from 27 October 2025 to log any direct data changes. Additionally, in previous year the audit trail feature was not enabled in the accounting software. Furthermore, in respect of a subsidiary, the audit trail feature has not been enabled in the accounting software throughout the year.

- 54 The Board of Directors of the Holding Company at its meeting held on 21 May 2026, proposed a dividend of ₹ 0.50 per equity share for FY 2025-26 (FY 2024-25 ₹ Nil per equity). These dividends proposed by the directors after the reporting date and subject to the approval at the annual general meeting have not been recognised as liabilities at the year-end.

As per our report of even date
For M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No: 105047W/W101187

Dipak Jaiswal
Partner
Membership No: 063682



Place: Kolkata
Date: 21 May 2026

For and on behalf of the Board of Directors of
Suraksha Diagnostic Limited
(CIN:L85110WB2005PLC102265)

Dr Somnath Chatterjee
Chairman & Jt. Managing Director
DIN: 00137075

K S Ravindra
Chief Financial Officer

Place: Kolkata
Date: 21 May 2026

Ritu Mittal
Jt. Managing Director & Chief Executive Officer
DIN: 00165886

Mamta Jain
Company Secretary
M No: ACS25654

Place: Kolkata
Date: 21 May 2026