B S R & Co. LLP
Chartered Accountants

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Independent Auditor's Report

To the Members of Fortis Malar Hospitals Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Fortis Malar Hospitals Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

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

Basis for Opinion

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

Emphasis of Matter

a. We draw attention to Note 2(a)(ii) to the standalone financial statements which explains that consequent to sale of business operations through a slump sale transaction, the Company ceases to have any business operations. While there is no visibility of commencing any new business operations in the future, the Company's management and Board of Directors is currently evaluating various corporate restructuring options for the future possible course of actions for the Company and is progressing with the finalisation of plan. However, the Company believes that it has sufficient cash and cash equivalent and other bank balances to settle its obligations as and when they fall due, and it believes that it would be able to meet its financial requirements for the foreseeable future based on the current cash position and projected cash flows. Accordingly, these standalone financial statements have been prepared on a going concern basis.

   Our opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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 company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e. The matter described in the Emphasis of Matter paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

f. On the basis of the written representations received from the directors as on 01 April 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

g. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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

B. 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:

a. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note 22 to the standalone financial statements.

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

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

d (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 31(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 31(vi) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

e. The Company has neither declared nor paid any dividend during the year.

f. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, except to the extent audit trail was not enabled for the previous periods, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, no managerial remuneration is paid by the Company to its directors during the current year in accordance with the provisions of Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

VARUN KUMAR TYAGI

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Date: 2026.05.18 19:44:54 +05'30'

Varun Kumar Tyagi

Partner

Place: Gurugram

Membership No.: 518152

Date: 18 May 2026

ICAI UDIN: 26518152ABZKSS8559

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Fortis Malar Hospitals Limited for the year ended 31 March 2026

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

(i) (a) (A) The Company does not have property, plant and equipment and intangible assets. Accordingly, clause 3(i) (a) to (d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company currently does not have any operations in the current year. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Fortis Malar Hospitals Limited for the year ended 31 March 2026 *(Continued)*

Name of the statute	Nature of the dues	Amount (Rupees in lacs)	Amount Paid under Protest (Rupees in lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax and interest thereon	198.83	30.72	AY 2018-19	Commissioner of Income Tax (Appeals)
Tamil Nadu Value Added Tax Act, 2006	Value Added Tax	254.93	-	FY 2008-09 to FY 2011-12	Honourable High Court of Madras
The Tamil Nadu Goods and Services Tax Act, 2017	GST and interest thereon	22.23	0.78	FY 2017-18 to FY 2022-23	GST Appellate Authority

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and the term loans obtained in the previous periods were fully utilised in the respective periods. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

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

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

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

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us, there is no core investment company within the Group (as defined in the regulations made by the Reserve Bank of India). Accordingly, clause 3(xvi)(d) of the Order is not applicable. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) We draw attention to Note 2(a)(ii) to the standalone financial statements, which indicates that consequent to sale of business operations through a slump sale transaction, the Company ceases to have any business operations and it is currently evaluating various corporate restructuring options for the future possible course of actions for the Company and is progressing with the finalisation of plan. However, the Company believes that it has sufficient cash and cash equivalent to settle its obligations as and when they fall due, and it believes that it would be able to meet its financial obligations in the foreseeable future.

On the basis of the above and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Fortis Malar Hospitals Limited for the year ended 31 March 2026 *(Continued)*

assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

VARUN KUMAR TYAGI

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Date: 2026.05.18 19:45:32 +05'30'

Varun Kumar Tyagi

Partner

Place: Gurugram

Membership No.: 518152

Date: 18 May 2026

ICAI UDIN: 26518152ABZKSS8559

Annexure B to the Independent Auditor's Report on the standalone financial statements of Fortis Malar Hospitals Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

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

Opinion

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

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

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note 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 financial statements were 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 standalone financial statements, whether due to fraud or error.

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

Annexure B to the Independent Auditor's Report on the standalone financial statements of Fortis Malar Hospitals Limited for the year ended 31 March 2026 *(Continued)*

Meaning of Internal Financial Controls with Reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with Reference to 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 controls 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.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

VARUN KUMAR TYAGI

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Varun Kumar Tyagi

Partner

Membership No.: 518152

ICAI UDIN: 26518152ABZKSS8559

Place: Gurugram

Date: 18 May 2026

FORTIS MALAR HOSPITALS LIMITED
STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

	Notes	As at March 31, 2026 (Rupees in Lacs)	As at March 31, 2025 (Rupees in Lacs)
ASSETS			
A. Non-current assets			
(a) Financial assets			
Investment in subsidiary	5	5.00	5.00
(b) Deferred tax assets (net)	27	-	-
(c) Other tax assets (net)	6	44.29	250.73
(d) Other non-current assets	7	0.78	-
Total non-current assets (A)		**50.07**	**255.73**
B. Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	8	85.18	10.80
(ii) Bank balances other than cash and cash equivalents	9	2,341.36	1,759.23
(iii) Other financial assets	10	1,220.25	1,631.54
(b) Other current assets	11	-	0.15
Total current assets (B)		**3,646.79**	**3,401.72**
Total assets (A+B)		**3,696.86**	**3,657.45**
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	12	1,875.70	1,875.70
(b) Other equity		1,540.97	1,120.71
Total equity(A)		**3,416.67**	**2,996.41**
Liabilities			
B. Current liabilities			
(a) Financial liabilities			
(i) Trade payables	13		
-Total outstanding dues of micro enterprises and small enterprises		0.92	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		36.03	433.64
(ii) Other financial liabilities	14	238.83	219.56
(b) Other current liabilities	15	4.41	7.84
Total current liabilities		**280.19**	**661.04**
Total liabilities (B)		**280.19**	**661.04**
Total equity and liabilities (A+B)		**3,696.86**	**3,657.45**

See accompanying notes forming part of the standalone financial statements **1-35**

In terms of our report attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

VARUN KUMAR TYAGI Digitally signed by VARUN KUMAR TYAGI Date: 2026.05.18 19:46:24 +05'30'

Varun Kumar Tyagi
Partner
Membership No.: 518152

Place: Gurugram
Date: May 18, 2026

For and on behalf of the Board of Directors
Fortis Malar Hospitals Limited

RICHA SINGH DEBGUPTA Digitally signed by RICHA SINGH DEBGUPTA Date: 2026.05.18 18:30:02 +05'30'

Richa Singh Debgupta
Director
DIN: 08891397

Place: Kolkata
Date: May 18, 2026

BIDESH CHANDRA PAUL Digitally signed by BIDESH CHANDRA PAUL Date: 2026.05.18 18:33:31 +05'30'

Bidesh Chandra Paul
Whole Time Director
DIN: 08596135

Place: Gurugram
Date: May 18, 2026

PRADEEP KUMAR MALHOTRA Digitally signed by PRADEEP KUMAR MALHOTRA Date: 2026.05.18 18:34:04 +05'30'

Pradeep Kumar Malhotra
Chief Financial Officer

Place: Gurugram
Date: May 18, 2026

VINTI VERMA Digitally signed by VINTI VERMA Date: 2026.05.18 18:37:01 +05'30'

Vinti Verma
Company Secretary
Membership No.: ACS 44528

Place: Gurugram
Date: May 18, 2026

FORTIS MALAR HOSPITALS LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

	Notes	Year ended March 31, 2026 (Rupees in Lacs)	Year ended March 31, 2025 (Rupees in Lacs)
I Other income	16	630.18	271.72
Total income		**630.18**	**271.72**
II Expenses			
(i) Employee benefits expense	17	8.78	40.76
(ii) Finance costs	18	-	1.02
(iii) Other expenses	19	142.28	171.35
Total expenses		**151.06**	**213.13**
III Profit before tax (I - II)		**479.12**	**58.59**
IV Tax expense:	27		
(i) Current tax		54.55	3.59
(ii) Earlier year income tax		4.31	14.00
(iii) Deferred tax		-	-
Total tax expense		**58.86**	**17.59**
V Profit for the year (III - IV)		**420.26**	**41.00**
VI Other comprehensive income		-	-
VII Total comprehensive income for the year (V + VI)		**420.26**	**41.00**
Earnings per equity share of 10 each	28		
(i) Basic (in Rupees)		2.24	0.22
(ii) Diluted (in Rupees)		2.24	0.22
See accompanying notes forming part of the standalone financial statements	1-35		

In terms of our report attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022

VARUN KUMAR TYAGI
Digitally signed by VARUN KUMAR TYAGI
Date: 2026.05.18 19:46:50 +05'30'

Varun Kumar Tyagi
Partner
Membership No.: 518152

Place: Gurugram
Date: May 18, 2026

For and on behalf of the Board of Directors
Fortis Malar Hospitals Limited

RICHA SINGH DEBGUPTA
Digitally signed by RICHA SINGH DEBGUPTA
Date: 2026.05.18 18:30:27 +05'30'

Richa Singh Debgupta
Director
DIN: 08891397

Place: Kolkata
Date: May 18, 2026

BIDESH CHANDRA PAUL
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Date: 2026.05.18 18:33:11 +05'30'

Bidesh Chandra Paul
Whole Time Director
DIN: 08596135

Place: Gurugram
Date: May 18, 2026

PRADEEP KUMAR MALHOTRA
Digitally signed by PRADEEP KUMAR MALHOTRA
Date: 2026.05.18 18:34:27 +05'30'

Pradeep Kumar Malhotra
Chief Financial Officer

Place: Gurugram
Date: May 18, 2026

VINTI VERMA
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Date: 2026.05.18 18:36:43 +05'30'

Vinti Verma
Company Secretary
Membership No.: ACS 44528

Place: Gurugram
Date: May 18, 2026

FORTIS MALAR HOSPITALS LIMITED

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

	Notes	Year ended March 31, 2026 (Rupees in Lacs)	Year ended March 31, 2025 (Rupees in Lacs)
Cash flows from operating activities			
Profit before tax		479.12	58.59
Adjustments for:			
Interest income		(216.74)	(250.04)
Liabilities/ provisions no longer required written back		(413.44)	(21.68)
		(151.06)	**(213.13)**
Working capital adjustments:			
Increase in other assets and other financial assets		(0.63)	(1.49)
Decrease in provisions		-	(3.23)
Increase / (decrease) in trade payables		16.75	(63.74)
Increase in other liabilities and other financial liabilities		15.84	131.65
Cash used in operations		**(119.10)**	**(149.94)**
Income taxes refund (net)		147.58	327.02
Net cash generated from operating activities		**28.48**	**177.08**
Cash flows from investing activities			
Purchase consideration received from sale of business		-	145.58
Dividend from equity investment		-	180.00
Investment in bank deposits (net)		-	(1,627.95)
Proceeds from bank deposits (net)		465.90	-
Bank balances not considered as cash and cash equivalents		(594.96)	(1,677.49)
Interest received		174.96	250.04
Net cash generated from / (used in) investing activities		**45.90**	**(2,729.82)**
Cash flows from financing activities			
Dividend payment		-	(7,965.24)
Net cash used in financing activities		-	**(7,965.24)**
Net Increase /(decrease) in cash and cash equivalent		**74.38**	**(10,517.98)**
Cash and cash equivalents at the beginning of the year		10.80	10,528.78
Cash and cash equivalents at the end of the year	8	**85.18**	**10.80**

Notes:

(a) The standalone statement of cash flows has been prepared in accordance with "Indirect Method" as set out on Indian Accounting Standard -7 on "Statement of Cash flows".

(b) The Company has not made any payment towards Corporate Social Responsibility (CSR) expenditure for the year ended March 31, 2026 and March 31, 2025 (refer note no 29).

See accompanying notes forming part of the standalone financial statements 1-35

In terms of our report attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022

VARUN KUMAR TYAGI
Digitally signed by VARUN KUMAR TYAGI
Date: 2026.05.18 19:47:14 +05'30'

Varun Kumar Tyagi
Partner
Membership No.: 518152

Place: Gurugram
Date: May 18, 2026

For and on behalf of the Board of Directors
Fortis Malar Hospitals Limited

RICHA SINGH DEBGUPTA
Digitally signed by RICHA SINGH DEBGUPTA
Date: 2026.05.18 18:30:51 +05'30'

Richa Singh Debgupta
Director
DIN: 08891397

Place: Kolkata
Date: May 18, 2026

BIDESH CHANDRA PAUL
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Date: 2026.05.18 18:32:52 +05'30'

Bidesh Chandra Paul
Whole Time Director
DIN: 08596135

Place: Gurugram
Date: May 18, 2026

PRADEEP KUMAR MALHOTRA
Digitally signed by PRADEEP KUMAR MALHOTRA
Date: 2026.05.18 18:34:44 +05'30'

Pradeep Kumar Malhotra
Chief Financial Officer

Place: Gurugram
Date: May 18, 2026

VINTI VERMA
Digitally signed by VINTI VERMA
Date: 2026.05.18 18:36:21 +05'30'

Vinti Verma
Company Secretary
Membership No.: ACS 44528

Place: Gurugram
Date: May 18, 2026

FORTIS MALAR HOSPITALS LIMITED
STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A Equity share capital

	No. in Lacs	Rupees in lacs
Equity shares of Rupees 10 each issued , subscribed and fully paid *		
As at April 1, 2024	**187.42**	**1,875.70**
Issue of share capital	-	-
As at March 31, 2025	**187.42**	**1,875.70**
Issue of share capital	-	-
As at March 31, 2026	**187.42**	**1,875.70**

*Includes amount received on forfeited shares amounting to Rs.1.53 lacs

B Other equity **(Rupees in Lacs)**

	Reserves and surplus		Total
	Securities Premium (Refer note 1 below)	Retained Earnings	
Balance as at April 1, 2024	**957.23**	**8,087.72**	**9,044.95**
Profit for the year	-	41.00	41.00
Other comprehensive income for the year, (net of income tax)	-	-	-
Total comprehensive income for the year	-	**41.00**	**41.00**
Dividends paid to shareholders	-	(7,965.24)	(7,965.24)
Balance as at March 31, 2025	**957.23**	**163.48**	**1,120.71**
Profit for the year	-	420.26	420.26
Other comprehensive income for the year, (net of income tax)	-	-	-
Total comprehensive income for the year	-	**420.26**	**420.26**
Balance as at March 31, 2026	**957.23**	**583.74**	**1,540.97**

Notes:
1. The unutilised accumulated excess of issue price over face value on issue of shares. This reserve is utilised in accordance with the provisions of the Companies Act, 2013.

See accompanying notes forming part of the standalone financial statements **1-35**

In terms of our report attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022

VARUN KUMAR TYAGI
Digitally signed by VARUN KUMAR TYAGI
Date: 2026.05.18 19:47:41 +05'30'

Varun Kumar Tyagi
Partner
Membership No.: 518152

Place: Gurugram
Date: May 18, 2026

For and on behalf of the Board of Directors
Fortis Malar Hospitals Limited

RICHA SINGH DEBGUPTA
Digitally signed by RICHA SINGH DEBGUPTA
Date: 2026.05.18 18:31:11 +05'30'

Richa Singh Debgupta
Director
DIN: 08891397

Place: Kolkata
Date: May 18, 2026

BIDESH CHANDRA PAUL
Digitally signed by BIDESH CHANDRA PAUL
Date: 2026.05.18 18:35:26 +05'30'

Bidesh Chandra Paul
Whole Time Director
DIN: 08596135

Place: Gurugram
Date: May 18, 2026

PRADEEP KUMAR MALHOTRA
Digitally signed by PRADEEP KUMAR MALHOTRA
Date: 2026.05.18 18:35:02 +05'30'

Pradeep Kumar Malhotra
Chief Financial Officer

Place: Gurugram
Date: May 18, 2026

VINTI VERMA
Digitally signed by VINTI VERMA
Date: 2026.05.18 18:35:55 +05'30'

Vinti Verma
Company Secretary
Membership No.: ACS 44528

Place: Gurugram
Date: May 18, 2026

1) Corporate information

Fortis Malar Hospitals Limited (the 'Company') (CIN: L85110PB1989PLC045948), was incorporated in the year 1989 to set up, manage and operate a multi-specialty hospital and the Company is a subsidiary of Fortis Hospitals Limited and Fortis Healthcare Limited is the Intermediate Holding Company and its equity shares are listed on the Bombay Stock Exchange (BSE) in India.

During the year ended March 31, 2024, the Company had sold its business operations pertaining to Malar Hospital, on a slump sale basis on February 01, 2024. Post this sale, the Company ceases to have any business operations.

2) Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these standalone financial statements ('financial statements'). The accounting policies adopted are consistent with those of the previous financial year.

(a) Basis of preparation

(i) Statement of compliance

These Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act. All the amounts included in the financial statements are reported in lacs of Indian Rupees and are rounded off to two decimals, except per share data.

The financial statements have been authorized for issue by the Company's Board of Directors on May 18, 2026.

(ii) Going concern assumptions

During the year ended March 31, 2024, the Company had entered into Business Transfer Agreement ("BTA") with MGM Healthcare Private Limited ("MGM") for the sale of its business operations pertaining to Malar Hospital, as a going concern, on a slump sale basis. Post the slump sale transaction, the Company ceases to have any business operations. Currently, the management of the Company has no visibility of commencing any new business operations in the future and the Company's management and Board of Directors, in consultation with its legal advisors/ merchant bankers, is evaluating various corporate restructuring options for the future possible course of actions for the Company and is progressing with the finalisation of plan.

Further, the Company has sufficient cash and cash equivalent balance to settle its obligations as and when they fall due and the Company believes that it would be able to meet its financial obligations for the foreseeable future based on the current cash position and projected cash flows. Accordingly, these standalone financial statements have been prepared on a going concern basis.

(iii) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency.

(iv) Basis of Measurement

The standalone financial statements have been prepared under historical cost convention on accrual basis.

(b) Current versus non-current classification

Based on the time involved between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities in the balance sheet.

The Company shall classify a liability as current when:
(i) it expects to settle the liability in its normal operating cycle;
(ii) it holds the liability primarily for the purpose of trading;
(iii) the liability is due to be settled within twelve months after the reporting period; or
(iv) it does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

The Company shall classify all other liabilities as non-current

(c) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

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

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

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(d) Financial instrument

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

Initial recognition and measurement

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

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus or minus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Subsequent measurement

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

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVOCI)

Equity investments

Equity investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in such entities, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

All other equity investments which are in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments in scope of Ind AS 109, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Dividend income from investments is recognised in statement of profit and loss on the date that the right to receive payment is established.

Impairment of financial assets

The Company recognises loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.

Credit-impaired financial assets

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

- significant financial difficulty of the debtor;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial recognised; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the balance sheet

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

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognised an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Write off of financial assets

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company expects no significant recovery from the amount written off.

However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Financial liabilities

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

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 recognised in the Statement of Profit and Loss.

Offsetting

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

(e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

For the purpose of cash flow statement, cash and cash equivalent includes cash in hand, in banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system.

(f) Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the standalone financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

(g) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

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

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

(h) Income tax

Income tax comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI. Interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets

Current taxes

Current tax comprises the best estimate of 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 payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current 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 taxes

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. 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
  - at the time of transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give rise to equal taxable and deductible temporary differences
- temporary differences related to investments in subsidiaries, associates or joint arrangements, to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset 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.

(i) Statement of Cash flow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

(j) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit/ (loss) attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

3) Critical estimates and judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment is included in the following notes:

- Recognition and measurement of contingencies: Key assumption about the likelihood and magnitude of an outflow of resources – note 22
- Recognition and estimation of tax expense including deferred tax– note 27

4) Recent pronouncements

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

A. Amendments effective during the year

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its standalone financial statements.

In August 2025, MCA notified the following amendment to:

i. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 –

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

ii. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments – Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has not entered into any supplier finance arrangements and hence, does not impact any disclosure requirement.

iii. Ind AS 12, International Tax Reform – Pillar Two Model Rules, applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and requires the Company to disclose that it has applied the relief. This relief is immediate and applies retrospectively. There is no impact of the amendment on the standalone financial statements.

B. Standards issued but not yet effective

Pursuant to the amendment to Ind AS 1 – Presentation of Financial Statements, where an entity breaches a loan covenant on or before the reporting date and the liability becomes payable on demand, it must be classified as current, even if the lender subsequently agrees not to demand repayment. It is classified as current because, at the reporting date, the entity does not have the right to defer settlement for at least 12 months. However, if the lender has already provided by the reporting date a grace period extending at least 12 months beyond that date, during which the breach can be rectified and repayment cannot be demanded, the liability is classified as non-current.

This amendment is to be applied retrospectively for annual reporting periods beginning on or after 1 April 2026, in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. The Company does not expect a significant impact of this amendment on the Standalone Financial Statements.

		As at March 31, 2026 (Rupees in Lacs)	As at March 31, 2025 (Rupees in Lacs)
5	**Investment in subsidiary**		
	(Unquoted)		
	Investment in equity shares - at cost		
	Fortis Healthcare Research Foundation (formerly known as 'Malar Stars Medicare Limited') [50,000 (March 31, 2025: 50,000) equity shares of Rupees 10 each]	5.00	5.00
	Total	**5.00**	**5.00**
	Aggregate value of unquoted investments	5.00	5.00
6	**Other tax assets (net) - Non-current**		
	Advance income tax (net of provision for taxation)	44.29	250.73
	Total	**44.29**	**250.73**
7	**Other non-current assets**		
	(Unsecured and considered good, unless otherwise stated)		
	Deposit with government authorities under protest	0.78	-
	Total	**0.78**	**-**
8	**Cash and cash equivalents**		
	Balances with banks:		
	- On current accounts	15.07	10.80
	- Deposits with original maturity of less than three months*	70.11	-
	Total	**85.18**	**10.80**
	*Includes interest accrued on deposits amounting to Rupees 0.11 lacs (March 31, 2025 - Nil)		
9	**Bank balances other than cash and cash equivalents**		
	Earmarked balances with banks*	184.96	185.00
	Deposits with banks with original maturity of more than three months but less than twelve months**	2,156.40	1,574.23
	Total	**2,341.36**	**1,759.23**
	*Unpaid dividend accounts		
	**Includes interest accrued on deposits amounting to Rupees 33.40 lacs (March 31, 2025 - Rupees 46.23 lacs)		
10	**Other financial assets - Current**		
	(Unsecured and considered good, unless otherwise stated)		
	Security deposits	3.59	3.59
	Deposit with bank with maturity of less than 12 months from the reporting date*	1,216.66	1,627.95
	Total	**1,220.25**	**1,631.54**
	*Includes interest accrued on deposits amounting to Rupees 69.05 lacs (March 31, 2025 - Rupees 14.44 Lacs)		
11	**Other current assets**		
	(Unsecured and considered good, unless otherwise stated)		
	Prepaid expenses	-	0.15
	Total	**-**	**0.15**

		As at March 31, 2026 (Rupees in Lacs)	As at March 31, 2025 (Rupees in Lacs)
12	**Equity Share capital**		
	Authorised		
	30,000,000 (March 31, 2025: 30,000,000) equity shares of Rupees 10 each	3,000.00	3,000.00
		3,000.00	**3,000.00**
	Issued		
	18,772,259 (March 31, 2025: 18,772,259) equity shares of Rupees 10 each	1,874.17	1,874.17
		1,874.17	**1,874.17**
	Subscribed and paid up		
	18,741,759 (March 31, 2025: 18,741,759) equity shares of Rupees 10 each fully paid up*	1,875.70	1,875.70
		1,875.70	**1,875.70**

*Includes amount received on forfeited shares amounting to Rs.1.53 lacs

Notes :

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

Equity shares	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Number	Amount (Rupees in Lacs)	Number	Amount (Rupees in Lacs)
At the beginning of the year	18,741,759	1,875.70	18,741,759	1,875.70
Issued during the year	-	-	-	-
Outstanding at the end of the year	**18,741,759**	**1,875.70**	**18,741,759**	**1,875.70**

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rupees 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by the holding/ ultimate holding company and/or their subsidiaries

Equity shares

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number	Amount (Rupees in Lacs)	Number	Amount (Rupees in Lacs)
Fortis Hospitals Limited, (the Holding Company) (Equity Shares of Rupees 10 each)	11,752,402	1,175.24	11,752,402	1,175.24
Northern TK Venture Pte Ltd (Equity Shares of Rupees 10 each)*	4,523	0.45	-	-

*Indirect wholly owned-subsidiary of Ultimate Holding Company IHH Healthcare Berhad.

(d) Details of shares held by each shareholder holding more than 5% shares:

Equity Shares

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Fortis Hospitals Limited, (the Holding Company)	11,752,402	62.71%	11,752,402	62.71%

(e) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

For the period of five years immediately preceding the date of the balance sheet, there were no share allotment made for consideration other than cash and also no bonus shares were issued. Further, there has been no buyback of shares during the period of five years preceding the date of balance sheet.

(f) Details of shares held by promoters

As at March 31, 2026

Promoter name	Class of Shares	At the end of the year		At the beginning of the year		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
Fortis Hospitals Limited, (the Holding Company)	Equity shares of Rupees 10 each fully paid up	11,752,402	62.71%	11,752,402	62.71%	-

As at March 31, 2025

Promoter name	Class of Shares	At the end of the year		At the beginning of the year		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
Fortis Hospitals Limited, (the Holding Company)	Equity shares of Rupees 10 each fully paid up	11,752,402	62.71%	11,752,402	62.71%	-

	As at March 31, 2026 (Rupees in Lacs)	As at March 31, 2025 (Rupees in Lacs)
13 Trade payables		
Current		
Total outstanding dues of micro enterprises and small enterprises (refer note 33)	0.92	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	36.03	433.64
Total	**36.95**	**433.64**

Ageing Schedule

As at March 31, 2026 **(Rupees in Lacs)**

Particulars	Unbilled	Not due	Outstanding for following period from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.92	-	-	-	-	0.92
(ii) Others	24.09	0.62	6.79	-	-	4.53	36.03
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	**24.09**	**1.54**	**6.79**	**-**	**-**	**4.53**	**36.95**

As at March 31, 2025 **(Rupees in Lacs)**

Particulars	Unbilled	Not due	Outstanding for following period from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	428.21	-	-	-	0.85	4.58	433.64
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	**428.21**	**-**	**-**	**-**	**0.85**	**4.58**	**433.64**

	As at March 31, 2026	As at March 31, 2025
14 Other financial liabilities		
Current		
Unpaid equity dividend	184.96	185.00
Payable to related parties (refer note 20)	2.00	1.69
Other payables	51.87	32.87
Total	**238.83**	**219.56**
15 Other current liabilities		
Statutory dues payables	4.41	7.84
Total	**4.41**	**7.84**

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		Year ended March 31, 2026 (Rupees in Lacs)	Year ended March 31, 2025 (Rupees in Lacs)
16	**Other income**		
	(i) Interest on bank deposits	208.98	250.04
	(ii) Interest on income tax refund	7.76	-
	(iii) Liabilities / provisions no longer required written back	413.44	21.68
	Total	**630.18**	**271.72**

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		Year ended March 31, 2026 (Rupees in Lacs)	Year ended March 31, 2025 (Rupees in Lacs)
17	**Employee benefits expense**		
	Salaries, wages and bonus (refer note 20)	8.78	16.79
	Contribution to provident and other funds (refer note 24)	-	0.04
	Staff welfare expenses	-	23.93
	Total	**8.78**	**40.76**
18	**Finance costs**		
	Interest expense on:		
	- on statutory liabilities	-	0.96
	Other borrowing cost	-	0.06
	Total	**-**	**1.02**
19	**Other expenses**		
	Repairs and maintenance		
	- Others	-	0.38
	Rent		
	- Offices	13.99	23.16
	Legal and professional fee	79.18	98.87
	Subscription fee	-	0.17
	Travel and conveyance	0.11	0.39
	Rates and taxes	0.03	0.03
	Printing and stationery	0.08	0.39
	Communication expenses	0.11	0.16
	Directors' sitting fees (refer note 20)	22.42	27.14
	Insurance	-	0.04
	Advertisement and publication expenses	13.60	6.35
	Auditors' remuneration (refer note i below)	12.76	14.27
	Total	**142.28**	**171.35**

Note:

i	**Payments to auditors**		
	As auditor		
	Statutory audit	5.27	5.27
	Limited review of quarterly results	4.71	4.71
	GST on professional services	1.95	2.18
	Reimbursement of expenses	0.83	2.11
	Total	**12.76**	**14.27**

20 Related party disclosures

Names of related parties and related party relationship

Description of Relationship	Name of related parties
Ultimate Holding Company	IHH Healthcare Berhad, Malaysia
Intermediate Holding Company	Integrated Healthcare Holdings Limited, Malaysia Parkway Pantai Limited, Singapore Northern TK Venture Pte Ltd, Singapore Fortis Healthcare Limited, India
Holding Company	Fortis Hospitals Limited, India
Subsidiary Company	Fortis Healthcare Research Foundation (Formerly known as Malar Stars Medicare Limited),
Fellow Subsidiary or Entities Under Common Control (parties with whom transactions have taken place)	Fortis Hospotel Limited, India
Key Management Personnel	Mr. Daljit Singh (Non-Executive Director) Mr. Chandrasekar R (Whole-time Director up to 18-Jan-2026) Ms. Shailaja Chandra (Independent Director) Mr Bidesh Chandra Paul (Additional Director from 18-Jan-2026 up to 5-Feb-2026 and Whole Time Director from 06-Feb-2026) Mr. Ramesh L Adige (Independent Director up to 05-May-2024 and Non-Executive Director from 06-May-2024 Upto 05-May-2025) Mr. Ravi Rajagopal (Independent Director up to 30-Sep-2024) Ms. Suvalaxmi Chakraborty (Independent Director from 01-Oct-2024) Ms. Richa Singh Debgupta (Non-Executive Director) Dr Ritu Garg (Non-Executive Director from 06-May-2025) Mr. Yogendra Kumar Kabra (Chief Financial Officer till 23-Aug-2024) Mr. Pradeep Kumar Malhotra (Chief Financial Officer from 05-Nov-2024) Ms. Srishty (Company Secretary from 17-May-2024 to 08-Aug-2024) Ms. Vinti Verma (Company Secretary from 05-Nov-2024)

The schedule of related party transactions: **(Rupees in Lacs)**

Particulars	Name of the related party	Year ended March 31, 2026	Year ended March 31, 2025
Reimbursement of expenses incurred by other companies on behalf of the Company	Fortis Healthcare Limited	5.87	2.30
	Fortis Hospotel Limited	1.57	0.62
Mediclaim reimbursement and transfer of accumulated balance in retirement benefits	Fortis Hospitals Limited	-	3.23
Dividend paid (gross of tax deducted at source)	Fortis Hospitals Limited	-	4,994.77
Directors' sitting fees (excluding of goods and services tax)	Mr. Ramesh L Adige	-	4.50
	Mr. Daljit Singh	5.00	5.50
	Mr. Ravi Rajagopal	-	3.00
	Ms. Shailaja Chandra	8.00	7.50
	Ms. Suvalaxmi Chakraborty	6.00	2.50
Managerial remuneration - Short-term employee benefits	Mr. Chandrasekar R	-	14.86

The schedule of year end balances of related parties: **(Rupees in Lacs)**

Particulars	Name of the related party	As at March 31, 2026	As at March 31, 2025
Other financial liabilities	Fortis Hospotel Limited	0.42	0.36
	Fortis Healthcare Limited	1.58	1.33

Notes: All transactions with these related parties are priced on an arm's length basis and all financial assets and liabilities are to be settled in cash with in credit period from the reporting date. None of the balances are secured.

21 Commitments

a. The Company does not have any long-term commitments / contracts including derivative contracts for which there will be any material foreseeable losses.
b. The Company does not have any commitments on account of capital item purchases.
c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

22 Contingent liabilities and other claims

A. Contingent liabilities	**As at March 31, 2026 (Rupees in Lacs)**	**As at March 31, 2025 (Rupees in Lacs)**
Claims against the Company not acknowledged as debts (in respect of compensation claims by the patients / their relatives) (refer note 2 below)	649.40	649.40
Sales tax related matters (refer note 1 below)	254.93	254.93
Income tax	198.83	150.61
Goods and Service Tax (GST) (refer note 3 below)	22.23	4.82

Note:

1. On May 28, 2020, the High Court of Judicature at Madras ("High Court") has pronounced a common order on the liability to pay Value Added Tax (VAT) under the provisions of Tamil Nadu Value Added Tax Act, 2006 on the stents, valve, x-ray etc. (except medicine) used while treating their in-house patients. High Court directed reply to be filed to notice, on the other hand has concluded on VAT applicability on prosthetics and implants. The said order pronounced disposes the writ petitions filed by the Company in 2012 against notices for proposal of revising the assessment order for assessment years from 2008-09 to 2011-12 issued by the Assistant Commissioner (CT) wherein an amount of Rs. 254.93 lacs (Rs.73.37 lacs pertaining to implants) has been proposed to demanded on January 31, 2012. Against the said order, the Company has filed Writ Appeals with the Division Bench of the Madras High Court on October 16, 2020. The Company, based on legal advice, believes that the possibility of negative outcome is remote and accordingly, no adjustments are made in the standalone financial statements.

2. These claims are pending with various Consumer Disputes Redressal Commissions and the Company has been advised by the legal counsel that there may not be any likely liability in respect of these matters and accordingly no provision has been recognized in these standalone financial statements.

3. During the previous year, the Company had received show cause notices totaling to Rs 22,535.42 lakhs from GST authority for the period from July, 2017 to March, 2024, wherein they had proposed to levy GST on various items including depreciation, employee salaries, exempt healthcare services, interest expenses, trade payables, etc., on which either GST is not leviable or on which GST had already been paid, and also GST authority had proposed to disallow GST input tax credit, which had never been claimed by the Company. Subsequent to the issuance of the show cause notices, the Company has received adjudication orders for all the relevant periods. Against the proposed aggregate demand of Rs. 22,535.42 lakhs for the said periods as per above referred show cause notices, the adjudicated demand has been reduced to Rs. 22.23 lakhs for the period from July, 2017 to March, 2023 with Nil demand for the financial year 2023-24.

The Company has filed appeals against the adjudication orders pertaining to the period July 2017 to March 2023.

B. Claims not assessed as contingent liabilities, unless otherwise stated:

1. In earlier year, Supreme Court vide their judgment dated 28 February 2019 on Provident fund has interpreted that basic wages would include certain allowances. The Company has evaluated implications arising out of the Supreme Court judgment. Based on legal advice, the Company believes that retrospective application of the above judgement by PF authorities is remote. Accordingly, no provision has been recorded in the standalone financial statements. The Company would continue to evaluate the provision required in the books based on further clarifications from the authorities.

23 The Board of Directors of the Company in its meeting held on April 12, 2024 declared an interim dividend of Rupees 40 per equity share (400% of face value of Rupees 10 per share) for the previous year. The dividend was paid to members. whose names appear in the register of members of the Company and as beneficial owner in the depositories, as on the record date fixed for the purpose i.e., April 23, 2024. This resulted in net cash outflow of Rupees 7,496.70 lacs (including tax deducted at source).

Further, the Board of Directors of the Company at its meeting held on May 17, 2024, recommended a final dividend of Rupees 2.50 per equity share (25% of face value of Rupees 10 per share) of the Company for the previous year. Subsequently, the proposed dividend has been approved by the shareholders of the Company in the Annual General Meeting (AGM) of the Company held on July 31, 2024. The dividend was paid to members whose names appear in the register of members of the Company and as beneficial owners in the depositories, as on the record date fixed for the purpose i.e., July 24, 2024. This resulted in net cash outflow of Rupees 468.54 lacs (including tax deducted at source).

24 Employee benefits

(I) Defined contribution plan

The Company's contribution towards its Provident Fund Scheme and Employee State Insurance Scheme are defined contribution retirement plan for qualifying employees. The Company's contribution to the Employees Provident Fund is deposited with Provident Fund Commissioner which is recognised by the Income Tax authorities.

The Company recognised Rupees Nil (Previous year Rupees 0.04 lacs) for Provident Fund and Employee State Insurance Contribution in the Statement of Profit and Loss. The Contribution payable to the plan by the Company is at the rate specified in rules to the scheme.

(II) Defined benefit plans

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days wages for each completed year of service and is not subjected to limit in terms of the provisions of Payment of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service. The Company does not have any employee on its payroll as at March 31, 2026 and March 31, 2025. Accordingly, the Company does not have any defined benefits obligation as at March 31, 2026 and March 31, 2025.

(a) No amount is recognised in statement of profit and loss in respect of the defined benefit plan.

(b) No amount is included in the balance sheet arising from the entity's obligation in respect of defined benefit plan.

(c) Movement in the present value of the defined benefit obligation are as follows :

(Rupees in Lacs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Change in the obligation during the year ended		
Present value of defined benefit obligation at the beginning of the year	-	1.61
Expenses Recognised in Standalone Statement of Profit and Loss:		
- Current Service Cost	-	-
- Interest Expense / (Income)	-	-
Recognised in Other Comprehensive Income:		
Remeasurement gains / (losses)		
- Actuarial Gain (Loss) arising from:		
i. Financial Assumptions	-	-
ii. Experience Adjustments	-	-
Benefit payments (including directly paid by the company)	-	-
Transferred out to related party	-	(1.61)
Present value of defined benefit obligation at the end of the year	**-**	**-**

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25 Financial instruments

(I) Capital management

The capital structure of the Company consists of total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital.

Amongst other things, the Company's objective for capital management is to ensure that it maintains stable capital management.

(II) Financial Risk management framework

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.
The Board of Directors manages the financial risk of the Company through internal risk reports which analyze exposure by magnitude of risk.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The carrying amounts of financial assets represent the maximum credit risk exposure.

Refer note 8 of the standalone financial statements for carrying amount and maximum credit risk exposure for cash and cash equivalents.

Cash & cash equivalents and other bank balances

The Company holds cash and bank balances as disclosed in note 8, 9 and 10. The cash and cash equivalents and other bank balances are held with banks, which have high credit ratings assigned by credit-rating agencies.
The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.
The Company uses a similar approach for assessment of ECLs for cash and cash equivalents to those used for debt securities.

Market Risk
The company is not exposed to market risk.

Interest rate risk management
The company is not exposed to interest rate risk.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors. However the Company does not have significant funding requirement as the Company currently does not have any revenue generating activities. The Company believes that it has sufficient cash and bank balances to settle its financial obligations as and when they fall due.

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25 Financial instruments (continued)

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

(Rupees in Lacs)

Particulars	With in 1 Year	More than 1 Years	Total	Carrying Amount
As at March 31, 2026				
- Trade Payables	36.95	-	36.95	36.95
- Other financial liabilities	238.83	-	238.83	238.83
Total	**275.78**	**-**	**275.78**	**275.78**
As at March 31, 2025				
- Trade Payables	433.64	-	433.64	433.64
- Other financial liabilities	219.56	-	219.56	219.56
Total	**653.20**	**-**	**653.20**	**653.20**

26 Fair value measurement

Financial assets measured at amortized cost

March 31, 2026 **(Rupees in Lacs)**

Particulars	Note	Carrying value*		
		Fair value through profit and loss (FVTPL)	Amortised cost	Total
Financial assets				
Cash and cash equivalents	(a)	-	85.18	85.18
Bank balances other than cash and cash equivalents	(a)	-	2,341.36	2,341.36
Other financial assets	(a)	-	1,220.25	1,220.25
Financial liabilities				
Trade payables	(a)	-	36.95	36.95
Other financial liabilities	(a)	-	238.83	238.83

March 31, 2025 **(Rupees in Lacs)**

Particulars	Note	Carrying value*		
		Fair value through profit and loss (FVTPL)	Amortised cost	Total
Financial assets				
Cash and cash equivalents	(a)	-	10.80	10.80
Bank balances other than cash and cash equivalents	(a)	-	1,759.23	1,759.23
Other financial assets	(a)	-	1,631.54	1,631.54
Financial liabilities				
Trade payables	(a)	-	433.64	433.64
Other financial liabilities	(a)	-	219.56	219.56

The following assumptions / methods were used to estimate the fair value:

(a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short-term maturities of these instruments.

There are no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2026 and March 31, 2025.

*excludes investment in subsidiaries of Rupees 5.00 lacs (Previous year Rupees 5.00 lacs) which are shown at carrying value in balance sheet as per Ind AS 27 “Separate Financial Statements”.

Financial instruments measured at amortized cost

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

27 Current tax and deferred tax

(i) Income tax expense **(Rupees in Lacs)**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax:		
Current income tax charge	54.55	3.59
Income tax relating to earlier years	4.31	14.00
Total	**58.86**	**17.59**
Deferred tax		
Deferred tax expense	-	-
Total	**-**	**-**
Total tax expense recognised in standalone statement of profit and loss	**58.86**	**17.59**

(ii) The income tax expense for the year can be reconciled to the accounting loss as follows: **(Rupees in Lacs)**

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Amount	Tax Amount	Amount	Tax Amount
Profit before tax from operations	479.12		58.59	
Income tax using the Company's domestic tax rate at 25.17% (March 31, 2025 : 25.17%)		120.59		14.75
Tax effect of :				
Effect of tax in relation to previous year		4.31		14.00
Effect of expenses that are not considered in determining taxable profit		-		(1.79)
Utilisation of deferred tax asset not recognised earlier		(66.04)		(9.37)
Total tax expense		**58.86**		**17.59**

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27 Current tax and deferred tax (continued)

(iii) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profits will be available against which the company can use the benefits therefrom:

Particulars	As at March 31, 2026 (Rupees in Lacs)		As at March 31, 2025 (Rupees in Lacs)	
	Gross amount	Unrecognised tax effect	Gross amount	Unrecognised tax effect
Deductible temporary differences	65.28	16.43	86.04	21.66
Tax losses	619.01	155.79	860.64	216.60
Total	**684.29**	**172.22**	**946.68**	**238.26**

Tax losses carried forward

Particulars	As at March 31, 2026 (Rupees in Lacs)		As at March 31, 2025 (Rupees in Lacs)	
	Amount	Expiry date	Amount	Expiry date
Business losses	619.01	2028-32	860.64	2028-32

28 Earnings per share **(Rupees in Lacs)**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit after tax (Rupees in lacs)	420.26	41.00
Weighted average number of equity shares (No's.):		
Weighted average number of equity shares for calculating Basic EPS	18,741,759	18,741,759
Earnings Per Share - in Rupees		
- Basic - in Rupees	2.24	0.22
- Diluted - in Rupees	2.24	0.22
Face value per share - in Rupees	10.00	10.00

29 Corporate social responsibility

As per section 135 of the Companies Act, 2013 and rules therein, the Company is required to spend at least 2% of average net profit of preceding three years towards Corporate Social Responsibility (CSR). However the Company doesn't meet the threshold defined under the section 135 of the Companies Act, 2013.

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30 Ratio Analysis and its elements

(Rupees in Lacs)

S. No.	Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Change	Reason for variance
1	Current Ratio (times)	Total Current Assets	Total Current Liabilities	13.02	5.15	152.92%	The current ratio has increased in the current year due to decrease in the current liability on account of reversal of old payables and increase in current assets on account of increase in fixed deposits.
2	Return on Equity Ratio (%)	Profit / loss for the year	Average Equity	12.30%	1.37%	798.93%	The return on equity ratio has increased on account of increase in the net profit.
3	Return on Capital employed (%)	Profit / loss before taxes and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	14.02%	1.99%	604.89%	The return on equity ratio has increased on account of increase in the net profit.
4	Return on Investment (%)	Income generated from invested funds	Average invested funds in treasury investments	6.29%	3.64%	72.81%	The return on investment has increased in the current year on account decrease in average investment in bank deposits.

The above analysis includes ratios which can be computed in the current or previous year basis operation of the Company.

31 Additional Regulatory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(ii) The Company does not have any transactions with companies struck off.
(iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
(iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(viii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
(x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

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32 In light of the acquisition of the controlling stake of Fortis Healthcare Limited ("FHL") by Northern TK Venture Pte Limited ("NTK") ("Acquirer") a wholly owned subsidiary of IHH Healthcare Berhad, Malaysia, a mandatory open offer got triggered for acquisition by NTK of up to 4,894,308 fully paid up equity shares of face value of INR 10 each in the Company, representing 26% of the paid-up equity shares of the Company at a price of Rs. 60.10 per share ("Malar Open Offer") in December 2018. However, in view of order dated December 14, 2018 passed by Hon'ble Supreme Court wherein it was specified that status quo with regard to sale of the controlling stake in Fortis Healthcare Limited to IHH Healthcare Berhad, Malaysia be maintained ("Status Quo Order"), the Mandatory Open offer was kept in abeyance. The Hon'ble Supreme Court vide its final judgment dated September 22, 2022 ("2022 Judgment") disposed of the petitions with certain directions to the Hon'ble High Court of Delhi. Basis legal advice, it is understood that pursuant to the 2022 Judgment, the Status Quo Order, being an interim order, ceases to exist and stands merged with the 2022 Judgment.

On October 16, 2025, the Company made a Disclosure in respect of the announcement made by IHH Healthcare Berhad ("IHH") dated October 16, 2025 on the Malaysian Stock Exchange (i.e. Bursa Malaysia) regarding the Malar Open Offer [open offer price was revised from the original open offer price of INR 60.10 (Indian Rupees Sixty and Ten Paisa only) per Equity Share to INR 17.60 (Indian Rupees Seventeen and Sixty Paisa only), in accordance with the requirements of the SEBI (SAST) Regulations]. Basis announcement made by IHH dated November 11 2025, following the completion of the transfer of Malar Shares from the tendering shareholders to the Acquirer and the completion and settlement of payment to the tendering shareholders of the Company, the Malar Open Offer has been completed on November 10, 2025.

33 Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

As per the requirement of the MSMED Act, 2006, the following disclosure have been provided below. The disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on information received and available with the Company.

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:	0.92	-
-Principal amount due to micro and small enterprises including amount due to capital creditors	.	-
-Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

34 Segment reporting

The Company has been primarily engaged in only one business namely in the health care services. Accordingly, the Company does not have multiple segments and these standalone financial statements are reflective of the information required by the Ind AS 108 . The Company's operations are entirely domiciled in India and as such all its non-current assets are located in India.

35 During the year ended March 31, 2026, Malar Stars Medicare Limited, the subsidiary company, filed an application with the Ministry of Corporate Affairs, for conversion into a Section 8 Company, as per the provisions of the Companies Act, 2013. The application has been approved by Ministry of Corporate Affairs and is effective from May 14, 2025. Consequently, the name of the subsidiary company has also been changed from 'Malar Stars Medicare Limited' to 'Malar Star Medicare'. Further, the name of the subsidiary company has been changed from 'Malar Star Medicare' to 'Fortis Healthcare Research Foundation' with effect from August 26, 2025.

In terms of our report attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration No: 101248W/W-100022

VARUN KUMAR TYAGI
Digitally signed by VARUN KUMAR TYAGI
Date: 2026.05.18 19:49:16 +05'30'

Varun Kumar Tyagi
Partner
Membership No.: 518152

Place: Gurugram
Date: May 18, 2026

For and on behalf of the Board of Directors
Fortis Malar Hospitals Limited

RICHA SINGH DEBGUPTA
Digitally signed by RICHA SINGH DEBGUPTA
Date: 2026.05.18 18:31:37 +05'30'

Richa Singh Debgupta
Director
DIN: 08891397

Place: Kolkata
Date: May 18, 2026

BIDESH CHANDRA PAUL
Digitally signed by BIDESH CHANDRA PAUL
Date: 2026.05.18 18:32:13 +05'30'

Bidesh Chandra Paul
Whole Time Director
DIN: 08596135

Place: Gurugram
Date: May 18, 2026

PRADEEP KUMAR MALHOTRA
Digitally signed by PRADEEP KUMAR MALHOTRA
Date: 2026.05.18 18:37:57 +05'30'

Pradeep Kumar Malhotra
Chief Financial Officer

Place: Gurugram
Date: May 18, 2026

VINTI VERMA
Digitally signed by VINTI VERMA
Date: 2026.05.18 18:37:28 +05'30'

Vinti Verma
Company Secretary
Membership No.: ACS 44528

Place: Gurugram
Date: May 18, 2026