30TH ANNUAL REPORT
2025–2026

VPS | Lakeshore
Global Lifecare

BOARD OF DIRECTORS

Dr Vayalil Parambath Shamsheer
Chairman

Mr S K Abdulla
Managing Director

Mr K N Prabhakaran Nair, Director
Mr P D Mathew, Director
Mr M M Mathai, Director
Mr Job Varghese, Director
Dr K Chithrathara, Women Director
Mr V Venugopal, Independent Director
Mr R Venkataramanan, Independent Director
Mr Reuben George Joseph, Additional Director

GROUP CHIEF EXECUTIVE OFFICER
Mr Abhishek Poduri

CHIEF EXECUTIVE OFFICER
Mr Jayesh V Nair

CHIEF FINANCIAL OFFICER
Mr Jithin Pallikandy

COMPANY SECRETARY
Mr R Muraleedharan

REGISTERED OFFICE & HOSPITAL
XVI/612, Maradu, Kanayannur Taluk
Nettoor P.O., Ernakulam
Kochi – 682040

STATUTORY AUDITORS
M/s Krishnamoorthy & Krishnamoorthy
Kochi – 16

INTERNAL AUDITORS
M/s Varma & Varma
Kochi – 19

SECRETARIAL AUDITORS
M/s BVR & Associates Company Secretaries LLP
Kochi – 16

COST AUDITORS
M/s BBS & Associates
Kochi – 35

BANKERS
HDFC Bank Ltd.
Axis Bank Ltd.
Federal Bank Ltd.

LEGAL ADVISORS
M/s Menon & Pai, Kochi – 18
M/s Thomas & Thomas, Kochi – 18
M/s Dandapani Associates, Kochi – 35
M/s S Sreekumar Associates, Kochi – 18

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CHAIRMAN'S MESSAGE

Dear Shareholders,

Warm greetings to all of you.

It gives me great pleasure to present the 30th Annual Report of the Company for the financial year 2025-26. As we reflect on another year of progress, I am pleased to share that our organization continued to strengthen its position as a trusted healthcare institution, guided by our commitment to clinical excellence, innovation and patient-centric care.

I am delighted to inform you that the Company recorded a total income of Rs. 461 crores and achieved a net profit of Rs. 53 crores during the financial year 2025-26. I am pleased to announce that the Board of Directors has recommended a dividend of Rs. 2.50 per share (25%), marking the highest-ever dividend declared in the history of the Company. The dividend will be disbursed immediately following its approval at the 30th Annual General Meeting.

The healthcare landscape continues to evolve rapidly, creating new opportunities to transform the way quality care is delivered. Throughout the year, we remained focused on enhancing our capabilities, expanding access to advanced medical services and strengthening the foundations that will support our long-term growth. Our efforts have been driven by a clear purpose: to improve lives through compassionate care, clinical excellence and continuous innovation.

As we look ahead, we remain optimistic about the future. We are investing in areas that will shape the next generation of healthcare, including advanced clinical services, research, innovation and integrated models of care. These initiatives are designed to ensure that we continue to meet the evolving needs of patients while creating sustainable value for all stakeholders.

Equally important is our commitment to social responsibility. Healthcare extends beyond hospital walls and we believe in playing an active role in supporting the communities we serve. Through a range of health, education and community-focused initiatives, we continue to work towards creating a positive and lasting social impact.

Our achievements would not have been possible without the dedication and professionalism of our doctors, nurses, healthcare professionals and employees. Their unwavering commitment to excellence remains the foundation of our success and the driving force behind the trust placed in us by patients and their families.

On behalf of the Board, I extend my sincere gratitude to our shareholders, business partners, regulators and all stakeholders for their continued confidence and support. Together, we will continue our journey of growth, innovation and service, while remaining steadfast in our mission of delivering world-class healthcare and creating meaningful value for society.

My warm personal regards to all of you.

Place : Abu Dhabi
Date : 21st August 2026

Dr. Vayalil Parambath Shamsheer
Chairman

All Kerala Senior Athletic Meet 2026

Children's Day Celebration 2025

Christmas Celebration 2025

Ecco Van donated to Kanivu Paliative Care

Donated Oxygen Concentrator to Cochin Palliative Care

Donated Wheelchair to differently-abled children, Vypin

Donated Wheelchair to Ernakulam Junction Railway Station

Flight Journey arranged for Senior Citizens of Maradu to Bangalore

Handing over of bags to Madhyamam Journalist Union members

Handing over of School Uniforms to EM Government Higher Secondary School, Kochi

IDA CanWin Programme

Inauguration of Project Velicham at Government H S S, Edapally.

Independence Day Celebration 2025

Launch of CSR Project 'Happy Kozhikode, Healthy Kozhikode'

Launch of CSR Project Swasthya by VPS Lakeshore Medical Centre, Kozhikode

Mobile Medical Unit flag off by Dr Vayalil Parambath Shamsheer Chairman

Onam Celebration 2025

School Bags to RMM LP School, Nettoor

World Environment Day 2025

Raincoat to Police Station, Panangad

Raincoat to Press Club, Maradu

Workshop conducted in association with Indian Dental Association for conducting Oral Lesion Surveillance Programme in Kerala

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the members of the Company will be held at **12.00 Noon (IST)** on **Tuesday**, the **29th September 2026** through Video Conferencing (VC) or other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Accounts, Report of Board of Directors and Auditors thereon.**

   To receive, consider and adopt Audited Financial Statements (including consolidated financial statements) for the year ended March 31, 2026 together with the Report of the Board of Directors and Independent Auditor's Report thereon.

2. **Declaration of Dividend.**

   To declare dividend on equity shares.

3. **Re-appointment of Director.**

   To appoint a director in the place of Mr Narayan Pillai Prabhakaran Nair Kayipparambil (K N Prabhakaran Nair) (DIN: 00900836) who retires by rotation in compliance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

4. **Re-appointment of Director.**

   To appoint a director in the place of Mr Mathai Mudyilathu Mathai (M M Mathai) (DIN: 00904368) who retires by rotation in compliance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **Remuneration to Cost Auditor.**

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

   RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s BBS & Associates, Cost Accountants, Kochi (FRN: 00273), the cost auditor appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending March 31, 2027, be paid the remuneration of Rs 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus tax as applicable.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.

6. **Appointment of Mr Reuben George Joseph(DIN: 02777012) as a Director.**

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

   RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr Reuben George Joseph (DIN: 02777012), who was appointed by the Board of Directors as an Additional (Non-Executive) Director of the Company with effect from 11th November 2025 under the provisions of Section 161(1) of the Act and the Articles of Association of the Company, who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

7. **Appointment of Mr R Venkataramanan(DIN: 02504321) as an Independent Director.**

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

   RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr Venkataramanan Ramachandran(R Venkataramanan) (DIN: 02504321), who was appointed by the Board of Directors as an Additional (Independent) Director with effect from 1st January 2026, who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 3 (three) years till 31st December 2028 and that he shall not be liable to retire by rotation.

By Order of the Board

Place : Kochi
Date : 1st August 2026
Regd. Office: XVI/ 612, Maradu,
Nettoor P.O., Kochi – 682040

Sd/-
R Muraleedharan
Company Secretary

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. In terms of the circulars issued by the MCA, a copy of the notice along with the Annual Reports for the financial year ended 31st March 2026 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (collectively referred to as the Notice) have been sent to those members whose-mail ids are registered with the Company or the Registrar & Share Transfer agent or the Depository Participant(s) through electronic means and no physical copy of the notice has been sent by the Company to any others. The Notice of the meeting and Annual Report are available on the website of the Company at **www.vpslakeshorehospital.com.**
3. The members who have not yet registered their e-mail ids may send their email ids to **cs@lakeshorehospital.org** for registering their email address.
4. In view of the MCA Circulars, no proxy shall be appointed by the members. However, Corporate Members are requested to send to the Company/RTA a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting through VC.
5. The Record Date, for the purpose of determining the entitlement of Members to receive Dividend, if approved for the financial year 2025-26 will be **September 22, 2026.**
6. **Change of Address:** Members are requested to notify any change of address, email address and bank details to their depository participants in respect of their holdings in electronic form and in respect of shares held in physical form, to the secretarial department at the registered office of the Company or to the Registrar and Share Transfer Agent, M/s. Integrated Registry Management Services Private Limited, 2nd Floor, Kences Towers, No: 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600017. E-mail: **corpserv@integratedindia.in.** Members whose shareholdings are in electronic mode are requested to approach their respective depository participants for effecting change of address.
7. The Company has engaged CDSL to provide VC/OAVM facility to its shareholders for participation in the e-AGM.
8. Shareholders will be able to attend the AGM by using their e-Voting login credentials.
9. The deemed venue for the 30th AGM shall be the Registered office of the Company.
10. All documents referred to in the accompanying Notice and Explanatory Statement setting out material facts are open for inspection by the members only in electronic format on all working days from 7th September 2026 to 28th September 2026 between 02.00 PM and 05.00 PM up to the date of the 30th Annual General Meeting.
11. **TDS on Dividend:**

    Pursuant to amendment made to the provisions relating to taxability of dividend, in the Finance Act, 2020, dividend income is taxable in the hands of Shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source on dividend paid to Shareholders at the prescribed rates. For prescribed rates of TDS on various categories of persons, the Shareholders are requested to refer the provisions of the Income Tax Act, 2025.

The Shareholders are requested to furnish their PAN to the Company (in case of shares held in physical mode) or to the Depositories (in case of shares held in demat mode). A Resident Individual Shareholder with PAN, enjoying exemption under one or the other provisions of the Income Tax Act can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source, by email to Company at the email Id: cs@lakeshorehospital.org on or before 22nd September 2026. Shareholders are requested to note that in case their PAN is not furnished, the tax will be deducted at a higher rate of 20%.

Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents viz., declaration of No Permanent Establishment in India and declaration of Beneficial Ownership, Tax Residency Certificate (TRC), Form 10F, any other document which may be required to avail the tax treaty benefits, by sending an email to the Company at the email Id: **cs@lakeshorehospital.org** on or before 22nd September 2026.

12. Dividend of prior years: In terms of Sections 124 of the Companies Act, 2013, the dividend which remains unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the "Investor Education and Protection Fund" established by the Central Government. According to the relevant provisions of the Companies Act, 2013, no claim shall lie against the said Fund or the Company for the amount of dividend so transferred to the said Fund. Members, who have not encashed the dividend warrant so far for the Financial Years ended 31st March 2021, 31st March 2022, 31st March 2023, 31st March 2024 and 31st March 2025 are requested to send their claim directly to the Company.

13. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 the Company has uploaded the details of unpaid and unclaimed dividend lying with the Company as on 27th September 2025 (Date of last Annual General Meeting) on the website of the Company (www.vpslakeshorehospital.com/ Investors Zone/Company Information/Details of Unpaid or Unclaimed Dividend) and on the website of the Ministry of Corporate Affairs.

14. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or M/s Integrated Registry Management Services Private Limited. The Company has entered into agreements with NSDL and CDSL to enable Members to demat and hold the shares of the Company in electronic form. Any member desirous of dematerialising his holding may do so through any depository participant connected to NSDL & CDSL. The ISIN of the equity shares of the Company is **INE01TI01010.**

CDSL e-Voting System – For e-Voting and Joining Virtual Meetings.

1. Pursuant to the General Circular No. 20/2020 dated 5th May 2020 read with the subsequent circulars issued by the Ministry of Corporate Affairs (MCA) from time to time, the latest one being General Circular No. 03/2025 dated 22nd September 2025 (hereinafter collectively referred to as "the Circulars"), the Company is convening the Annual General Meeting ('the Meeting' or 'AGM') through Video Conferencing (VC)/, Other Audio Visual Means ('OAVM') without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, May 05 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include

large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at **www.vpslakeshorehospital.com.** The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. **www.evotingindia.com.**

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 09/2024 dated September 19, 2024 and MCA Circular No. 03/2025 dated September 22, 2025.

8. In continuation to the Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 09/2023 dated 25.09.2023 and General Circular No. 09/2024 dated 19.09.2024, and after due examination, it has been decided to allow companies to conduct their AGMs through VC or OAVM, till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on September 26, 2026 (9:00 AM) and ends on September 28, 2026 (5:00 PM). During this period, shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of September 22, 2026, may cast their vote electronically. The voting module shall be disabled by CDSL for voting thereafter.

(ii) The venue voting period begins on 29th September 2026 at 12.00 PM(IST) and ends on 29th September 2026 at 02.00 PM(IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iv) The voting rights of Members shall be in proportion to their share of the Paid-up Equity Share Capital of the Company as on the cut-off date of 22nd September, 2026.

(v) Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and General Circular No. 20/2014 dated 17th June, 2014, every company having not less than one thousand members is required to provide remote e-voting facility to its shareholders in respect of all shareholders' resolutions.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(vi) Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vii) Login method for e-Voting and joining virtual meetings **for Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website **www.evotingindia.com.**
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for Lakeshore Hospital and Research Centre Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xix) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@lakeshorehospital.org (designated email address by Company), if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least three days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at cs@lakeshorehospital.org. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance three days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@lakeshorehospital.org. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **cs@lakeshorehospital.org / corpserv@integratedindia.in**.
2. For Demat shareholders - please update your email id & mobile no. with your respective **Depository Participant (DP).**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

STATEMENT

(PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

ITEM NO. 5: Ratification of remuneration payable to Cost Auditor for the financial year 2026-27.

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s BBS & Associates, Cost Accountants, Kochi (FRN:00273) as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 on a remuneration of Rs. 1,25,000/- (Rupees One lakh Twenty-Five Thousand only) plus tax as applicable.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing an ordinary resolution as set out at item No. 5 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

No Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in this item of business.

The Board of Directors recommends the aforesaid resolution for the approval by the members as an Ordinary Resolution.

ITEM NO. 6: Appointment of Mr Reuben George Joseph (DIN: 02777012) as a Director.

The Board of Directors at its meeting held on 11th November 2025, based on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Mr Reuben George Joseph (DIN: 02777012) as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 (the Act) and Article 103 of the Articles of Association of the Company. He holds office as such up to the date of this Annual General Meeting. He is eligible for appointment as a Director and the Company has received a notice in writing under Section 160(1) of the Act, from a member proposing his candidature for appointment as a Director of the Company.

Mr. Reuben George Joseph is a Chartered Accountant by profession with over 21 years of extensive experience in audit, taxation, valuation, financial accounting and reporting. He is registered as Insolvency professional with the Insolvency and Bankruptcy Board of India (IBBI) and is also recognised as a Registered Valuer for securities and financial assets under the Insolvency and Bankruptcy Code (IBC).

Mr Reuben George Joseph has given his consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014. He has also given a declaration in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board is of the view that the appointment of Reuben George Joseph as a Director of the Company subject to the approval of the members would be desirable, beneficial and in the best interest of the Company.

The Resolution seeks the approval of members at item No.6 of the notice for the appointment of Mr Reuben George Joseph as a Director of the Company liable to retire by rotation.

No Director or Key Managerial Personnel of the Company or their relatives other than Mr Reuben George Joseph is concerned or interested in the said Resolution. Mr Reuben George Joseph is not related to any other Director or KMP of the Company.

ITEM NO. 7: Appointment of Mr R Venkataramanan (DIN: 02504321) as an Independent Director.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee(NRC), appointed Mr Venkataramanan Ramachandran (R Venkataramanan)(DIN: 02504321) as an Additional/Independent Director of the Company with effect from 1st January 2026 to fill the vacancy caused due to the resignation of Mr Reuben George Joseph (DIN: 02777012) as Independent Director. Mr R Venkataramanan holds office as such until the conclusion of this Annual General Meeting. Necessary resolution for his appointment as an Independent Director for a term of three years is placed before the members for approval.

Mr R Venkataramanan is a healthcare professional with deep expertise in healthcare, finance and strategic management. He serves on the boards of several organisations including Karkinos Healthcare Private Limited (a step-down subsidiary of Reliance Industries Limited), Reliance Foundation Institution of Education and Research, Namo Cancer Care Foundation etc. He is also associated with leading educational institutions such as IIT Kanpur, IIT Madras and Jio Institute.

Mr R Venkataramanan has given his consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014. He has also given a declaration in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and he has also furnished a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr R Venkataramanan fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the management.

The resolution seeks the approval of members at item No.7 of the notice for the appointment of Mr R Venkataramanan as an Independent Director of the Company for a term of three years from 1st January 2026 to 31st December 2028 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. The appointee shall not be liable to retire by rotation.

The copy of the letter of appointment of Mr R Venkataramanan as an Independent Director would be available for inspection at the Registered Office of the Company on all working days from 7th September 2026 to 28th September 2026 between 02.00 PM and 05.00 PM up to the date of the 30th Annual General Meeting. The letter of appointment is also available on the website of the Company for the information of the shareholders.

No Director or Key Managerial Personnel of the Company or their relatives other than Mr R Venkataramanan is concerned or interested in the said Resolution. Mr R Venkataramanan is not related to any other Director or KMP of the Company.

By Order of the Board

Place : Kochi
Date : 1st August 2026
Regd. Office: XVI/ 612, Maradu,
Nettoor P O, Kochi - 682040

Sd/-
R Muraleedharan
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ARE FURNISHED BELOW:

Name of Director	Mr K N Prabhakaran Nair (DIN: 00900836)	Mr M M Mathai (DIN: 00904368)
Date of Birth, Age	11.10.1943, 82 Years	25.05.1943, 83 Years
Date of First Appointment	25.06.1998	17.12.2004
Qualifications	Intermediate	Intermediate
Nature of experience/ expertise	Mr K N Prabhakaran Nair is managing own shipping and logistics business in Sharjah for more than forty years.	Mr M M Mathai is an NRI industrialist based at Kuwait. He was the Managing Director of Lima Petroleum Services Co. W.L.L which is engaged in pipeline services & supplies, bolts, nuts and ball values.
Terms and conditions of appointment or re-appointment and details of remuneration	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Relationship with other Directors, Manager and other Key Managerial Personnel	NIL	NIL
Number of Meetings of the Board attended during the year	2 out of 4 meetings	3 out of 4 meetings
Directorships in other companies	NIL	NIL
Number of other listed companies in which Directorship is held	NIL	NIL
Names of the committees of the Board of other companies in which Membership/ Chairmanship are held	NIL	NIL
Shareholding in the Company	0.70%	1.33%

Name of Director	Mr Reuben George Joseph (DIN: 02777012)	Mr R Venkataramanan (DIN: 02504321)
Date of Birth, Age	22.05.1983, 43 Years	03.10.1974, 51 Years
Date of First Appointment	08.08.2024	01.01.2026
Qualifications	B.Com, FCA, DISA (ICAI), Social Auditor (ISAI), Insolvency Professional (IBBI), Registered Valuer (IBBI)	BSc, LLB, MBA, EngD
Nature of experience/ expertise	Mr Reuben George Joseph is an accomplished Chartered Accountant with 21 years of extensive experience in audit, taxation, valuation, financial accounting and reporting. He is registered as Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI) and is also recognised as a Registered Valuer for securities and financial assets under the Insolvency and Bankruptcy Code (IBC).	Mr R Venkataramanan is a healthcare professional with deep expertise in healthcare, finance and strategic management. He is the Whole-time Director and CEO of Karkinos Healthcare Private Limited (a step-down subsidiary of Reliance Industries Limited). He also serves on the Board of several companies and trusts. He is also associated with leading educational institutions such as IIT Kanpur, IIT Madras and Jio Institute.
Terms and conditions of appointment or re-appointment and details of remuneration	Appointment in terms of section 152(2) of the Companies Act, 2013.	Appointment in terms of sections 149(6) and 152(2) of the Companies Act, 2013. He will be paid sitting fees of Rs.50,000/- per meeting for attending the meetings of the Board and Rs. 25,000/- per meeting for attending the meetings of the Committees of Board.
Relationship with other Directors, Manager and other Key Managerial Personnel	NIL	NIL
Number of Meetings of the Board attended during the year	4 out of 4 meetings	1 out of 1 meeting
Directorships in other companies	1. PIL Technologies Private Limited	1. Karkinos Healthcare Private Limited 2. Karkinos Healthcare North East Private Limited 3. Reliance Foundation Institution of Education And Research 4. Karkinos Foundation 5. Namo Cancer Care Foundation 6. Ayodhya Cancer Care Foundation
Number of other listed companies in which Directorship is held	NIL	NIL
Names of the committees of the Board of other companies in which Membership/ Chairmanship are held	NIL	NIL
Shareholding in the Company	NIL	NIL

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 30th Annual Report and the audited financial statements for the year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

The highlights of results for the financial year 2025-26 with respect to the previous year are tabled hereunder.

(Rs. in lakhs)

FOR THE YEAR ENDED	Standalone		Consolidated	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Income from Operations	45,274	40,752	45,274	40,752
Other Income	840	823	845	823
Gross Income	46,114	41,575	46,119	41,575
Gross Operating Expenses	36,202	33,667	36,203	33,663
Finance Charges	36	33	36	33
Depreciation	2,738	2,605	2,738	2,605
Total Expenses	38,976	36,305	38,977	36,301
Profit before tax	7,138	5,270	7,142	5,274
Provision for tax	1,835	1,362	1,835	1,362
Profit for the year	5,303	3,908	5,307	3,912

During the year under review, the Company has made profit before tax of Rs. 7,138 lakhs as against Rs. 5,270 lakhs of the previous year and a Net Profit of Rs. 5,303 lakhs as against Rs. 3,908 lakhs of the previous year.

DIVIDEND

The Board of Directors has recommended a dividend of 25% (Rs. 2.50 per share) on the equity share capital of the Company for the year subject to approval of the shareholders. The outflow on account of payment of dividend would be Rs. 25 crores.

RESERVES

The Board of Directors of your Company has not transferred any amount to the Reserves for the year under review.

SHARE CAPITAL

During the year under report the Authorised Capital of the Company remained unchanged consisting of Rs.100 crores equity share capital (divided into 10 crores Equity Shares of Rs. 10/- each).

REVIEW OF OPERATIONS

The year has been one of steady, visible progress for our hospital. The efforts we began in earlier years to improve patient care, strengthen our systems and build greater public trust have started to show clearly in our numbers. More patients chose our hospital than ever before, with inpatient discharges growing by 5 percent to 22,098 and outpatient visits crossing 3.5 lakhs during the year. January 2026 saw the highest monthly revenue and inpatient admissions recorded in the year. To carry this momentum forward, we launched a comprehensive transformation programme aimed at making our hospital Kerala's leading centre for advanced and complex care, and we strengthened our senior leadership team with the appointment of a Group Chief Executive Officer and Group Chief Operating Officer during the year. This steady growth has continued into the current year (2026-27).

A Year of Clinical Milestones

Our doctors made the year a memorable one for clinical firsts. In October 2025, we launched India's first dedicated Centre for Complex Head and Neck Cancer, a facility for the treatment of complex, recurrent and rare head and neck cancers. The Centre builds on the strength of our Head and Neck team, whose decade-long study of 515 patients, which found that more than half of oral cancer cases now occur in people who have never used tobacco, drew wide coverage across the national media and has helped raise public awareness of early screening. In November 2025, our sports medicine team performed Asia's first nanoscopic ACL reconstruction and meniscal repair, using a revolutionary minimally invasive tool for treating sports injuries. In January 2026, our surgeons carried out a rare 3D laparoscopic removal of a giant polycystic kidney weighing nearly four kilograms, a first-of-its-kind procedure in Kerala. We also became the first hospital in the state to introduce AI-integrated laser treatment for piles, fistula and varicose veins, offering patients an effective and comparatively painless option that usually needs only a single day in hospital. In September 2025, our Bone and Soft Tissue Cancer Clinic completed 100 surgeries within just two years of its launch, a milestone in the treatment of rare and complex cancers.

Our Clinical Work in Numbers

Behind these milestones lies the steady, everyday work of our clinical teams. During the year, our operating theatres handled more than 5,800 major surgeries, our cath labs performed over 1,180 procedures, and our nephrology department carried out more than 17,000 dialysis and related procedures. Our clinical and diagnostic departments together performed more than 1.6 lakh investigations and procedures, including over 76,000 X-rays, 40,000 ultrasound scans and 10,000 CT scans, with MRI volumes recording a double-digit rise. Emergency admissions grew by around 40 percent over the previous year, reflecting the growing confidence of the public in our emergency and trauma care. The number of international outpatients also rose by about 15 percent during the year, reflecting the trust our hospital enjoys beyond Kerala and beyond India.

Care Beyond Medicine

Some moments in the year reminded us why we exist. In November 2025, a young school teacher on her way to her wedding preparations suffered a serious spinal injury in a road accident. As requested by the patient's family, our team arranged for her marriage to be solemnised at the scheduled auspicious time inside our Emergency Department itself, before our neurosurgeons performed the complex spinal surgery she needed. Touched by the couple's courage, our Chairman announced that her surgery and entire treatment would be provided free of cost. The story was celebrated across Kerala and reflects the compassionate care our people bring to their work every day. Our care extends to our own people as well: through SHIELD, our self-defence training programme for female employees, we continue to provide karate and martial arts training that build physical confidence, resilience and safety at the workplace.

Renovation Work

The renovation programme reported last year has progressed well. The lobby and lift areas of the main block have been completed, and the phased upgrade of OPDs, patient rooms and ICUs is ongoing. Work on a multi-level car parking facility is under way to ease congestion on campus, and a comprehensive master plan for the renewal of the entire campus is being drawn up to guide our infrastructure investments over the coming years.

Mobile Medical Van

Good progress was made on the mobile medical van announced last year. The vehicle has been built, and it is being equipped with an ultrasound machine, ECG, patient monitor etc., through the Lakeshore Foundation, supported by an allocation of additional funds under our CSR programme for continuous support throughout the year. The van has begun conducting health check-up camps and screening programmes in rural areas of our state, taking quality healthcare to people who find it difficult to reach us and guiding those who need further care to our hospital.

Reaching More Patients

Our association with clinics at Malappuram, Edappal and Fort Kochi continue to bring patients to the main hospital, and we are strengthening our referral network of doctors and partner institutions across the districts of Kerala. Plans are also being drawn up to extend our reach further through satellite clinics and health pods across Ernakulam, Thrissur and the Malabar region.

Our Digital Transformation

Our in-house digital marketing team, set up last year, has grown into a strong capability and continues to bring more patients to our OPDs. The redesigned hospital website announced last year would be rolled out soon, our medical imaging systems have been upgraded and moved to a new server, and work is under way on introducing patient friendly resources, customer relationship tools and enterprise resource planning platforms that will make the hospital's operations smoother for patients and staff alike.

CONSOLIDATED FINANCIAL STATEMENTS

According to the provisions of Section 129 of the Companies Act, 2013 and Indian Accounting Standards (Ind AS 110), the consolidated audited financial statements together with Auditors Report are provided in the Annual Report.

In compliance with Section 129 (3) of the Companies Act, 2013 and Rule 8 of the Companies (Account) Rules, 2014, a report on the performance and the financial position of Lakeshore Food and Beverages Private Limited, the subsidiary company is included in Form AOC-1 attached as **Annexure-1** to this report.

Lakeshore Food and Beverages Private Limited filed an application in e-form STK-2 on 1st April 2026 with the Registrar, Centre for Processing Accelerated Corporate Exit(C-PACE), for removal of name of the company from the Register of Companies maintained by the Registrar of Companies. Accordingly, the Registrar approved the application and vide Notice No: STK-7/001324/2026(Form No.STK-7) dated 22nd June 2026 notified that the name of the company has been struck off from the Register of Companies and the company stands dissolved with effect from 22nd June 2026.

OUTLOOK

During the reporting year the Company has achieved a turnover of Rs. 452.74 crores (previous year Rs. 407.52 crores) and made a net profit of Rs. 53.03 crores (previous year Rs 39.08 crores). We have projected a turnover Rs. 575 crores and profit before tax of Rs. 120 crores for the financial year 2026-27.

ACCEPTANCE OF DEPOSITS

The Company has not accepted/renewed any deposits during the year under consideration.

BOARD COMPOSITION AND INDEPENDENT DIRECTORS

The Board consists of the Chairman, Managing Director, two Independent Directors and six Non-Executive Directors including a Woman Director.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr K N Prabhakaran Nair (DIN: 00900836) and Mr M M Mathai (DIN: 00904368), Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Necessary resolution(s) for their appointment are being placed before the members for approval.

Mr Reuben George Joseph (DIN: 02777012) resigned from the position of Independent Director on 1st November 2025. The Board of Directors appointed him as an Additional Director (professional/non-executive director) on 11th November 2025 and his term expires at the 30th Annual General Meeting. Necessary resolution for his appointment as a Director, liable to retire by rotation, is being placed before the members for approval.

The Board of Directors appointed Mr R Venkataramanan (DIN: 02504321) as an Independent Director of the Company for a period of three years with effect from 1st January 2026 to 31st December 2028 subject to approval through an ordinary resolution passed by the Company's shareholders in a general meeting. Necessary resolution for appointment of Mr Venkataramanan as an Independent Director for a term of three years is being placed before the members for approval.

Mr P M Sebastian (DIN: 00903813), Vice Chairman & Director, automatically vacated the office of Director of the Company in terms of the provisions contained in Section 167(1) of the Companies Act, 2013 with effect from 12th May 2025. The Board placed its appreciation on record for the valuable services and counsel rendered by Mr P M Sebastian during his tenure as a Director of the Company.

Dr K V Johny (DIN: 00903258), Director passed away on 14th March 2026 and accordingly ceased to be a Director of the Company with effect from that date. The Board places on record its sincere appreciation for his valuable guidance, leadership and contributions to the Company during his association and extends its deepest condolences to his family.

Mr Jithin Pallikandy took over as Chief Financial Officer (CFO) of the Company with effect from 21st February 2026 in place of Mr Gireesh Kumar E who resigned from the post and relieved on 20th February 2026.

Mr Abhishek Poduri was appointed as the Group Chief Executive Officer (GCEO) of the Company with effect from 5th March 2026.

None of the Directors are disqualified under Section 164 of the Companies Act, 2013.

ANNUAL GENERAL MEETING

The 29th Annual General Meeting of the members of the Company was held on Saturday, the 27th September 2025 at the Registered Office of the Company.

BOARD MEETINGS

During the reporting year, 4 (Four) Board Meetings were held on 3rd July 2025, 22nd July 2025, 11th November 2025 and 5th March 2026.

Attendance of each Director at the Board Meetings held during the financial year 2025-26 and at the 29th Annual General Meeting is furnished hereunder:

Sl.No	Name of the Director	Board meetings		Last Annual General Meeting (Yes/No)
		Held	Attended	
1	Dr V P Shamsheer	4	4	No
2	Mr Sebastian P M *	0	0	No
3	Mr K N Prabhakaran Nair	4	2	Yes
4	Dr K V Johny@	4	3	Yes
5	Mr P D Mathew	4	3	Yes
6	Mr M M Mathai	4	3	Yes
7	Mr Job Varghese	4	2	No
8	Dr K Chithrathara	4	4	Yes
9	Mr V Venugopal	4	4	Yes
10	Mr S K Abdulla	4	4	Yes
11	Mr Reuben George Joseph#	4	4	Yes
12	Mr R Venkataramanan $	1	1	No

* Ceased to be a Director w.e.f. 12.05.2025.

@ Ceased to be a Director w.e.f. 14.03.2026.

Ceased to be a Director w.e.f. 01.11.2025 and subsequently appointed as a Director w.e.f. 11.11.2025.

$ Appointed as a Director w.e.f. 01.01.2026.

A separate meeting of the Independent Directors of the Company was held on 5th March 2026.

AUDIT COMMITTEE

The Audit Committee is constituted in terms of Section 177 of the Companies Act, 2013 with two Independent Directors and one Non-Executive Director as members. During the Financial Year 2025-26, the Committee members met 3 times i.e., on 25th June 2025, 8th November 2025 and 16th February 2026.

The composition of the Committee and attendance at the meetings during the year under report is given hereunder:

Sl No	Name	Position	Audit Committee Meetings	
			Held	Attended
1	Mr V Venugopal	Chairman	3	3
2	Mr S K Abdulla*	Member	2	2
3	Mr Reuben George Joseph@	Member	2	2
4	Mr R Venkataramanan#	Member	1	1

* Ceased to be a member w.e.f. 23.01.2026.

@ Ceased to be a member w.e.f. 01.11.2025 and subsequently appointed as a member w.e.f 23.01.2026.

\# Appointed as a member w.e.f. 23.01.2026.

The Board of Directors vide circular resolution passed on 23rd January 2026 re-constituted the Audit Committee with Mr V Venugopal, Mr R Venkataramanan and Mr Reuben George Joseph as members of the Committee and Mr V Venugopal to be the Chairman of the Committee.

The Audit Committee conforms to Section 177 of the Act in all respects concerning its constitution, meetings, functioning, role and powers, mandatory review of required information, related party transactions and accounting treatment for major items. Appointment of Statutory Auditor, Cost Auditor, Secretarial Auditor and Internal Auditor are being done on the recommendations of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee of the Board which consists of two Independent Directors and one Non-Executive Director as members. During the Financial Year 2025-26, the Committee members met four times i.e., on 25th June 2025, 8th November 2025, 18th December 2025 and 30th January 2026.

The composition of the Committee and attendance of directors at the said meetings is given hereunder:

Sl No	Name	Position	Audit Committee Meetings	
			Held	Attended
1	Mr V Venugopal	Chairman	4	4
2	Mr S K Abdulla*	Member	3	3
3	Mr Reuben George Joseph@	Member	2	2
4	Mr R Venkataramanan#	Member	1	1

*Ceased to be a member w.e.f. 23.01.2026.

@ Ceased as a member w.e.f from 01.11.2025 and subsequently appointed as a member w.e.f. 23.01.2026.

\# Appointed as a member w.e.f. 23.01.2026.

The Board of Directors vide circular resolution passed on 23rd January 2026 re-constituted the Nomination and Remuneration Committee with Mr V Venugopal, Mr R Venkataramanan and Mr Reuben George Joseph as members of the Committee and Mr V Venugopal to be the Chairman of the Committee.

The powers, role and terms of reference of the Committee cover the areas as contemplated under Section 178 of the Companies Act, 2013 besides other terms as may be referred by the Board of Directors.

The salient features of the Nomination and Remuneration policy is attached as **Annexure-II** to the Board's Report. The Nomination and Remuneration policy approved by the Board of Directors in terms of provision 178(4) of the Companies Act, 2013 is available on the website of the Company ***www.vpslakeshorehospital.com***.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Company has a Corporate Social Responsibility Committee, as required under Section 135 of the Companies Act, 2013 which consists of one Independent Director, Managing Director and one Non-Executive Director as members. During the reporting year, the Company had implemented CSR projects as per the policy approved by the Board of Directors of the Company and the Board ensured that the money was spent on the various projects successfully.

During the Financial Year 2025-26, the Committee members met four times on 25th June 2025, 8th November 2025, 16th February 2026 and 17th March 2026. The composition of the Committee and attendance at the meetings during the year under report is given hereunder:

Sl No	Name	Position	CSR Committee Meetings	
			Held	Attended
1	Mr V Venugopal	Chairman	4	4
2	Dr K V Johny*	Member	2	2
3	Mr Reuben George Joseph@	Member	3	3
4	Mr S K Abdulla#	Member	2	2

*Ceased to be a member w.e.f. 23.01.2026.

@ Ceased to be a member w.e.f. 01.11.2025 and subsequently appointed as a member w.e.f. 23.01.2026.

Appointed as a member w.e.f. 23.01.2026.

The Board of Directors vide circular resolution passed on 23rd January 2026 re-constituted the CSR Committee with Mr V Venugopal, Mr. S K Abdulla and Mr Reuben George Joseph as members of the Committee and Mr V Venugopal to be the Chairman of the Committee.

The gist of the CSR Policy, the annual report on CSR activities for the financial year 2025-26 is specified in **Annexure-III** attached to this report. The unspent amount for the FY 2025-26 was transferred to a separate bank account and the same will be spent for ongoing projects.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company had constituted a Stakeholders Relationship Committee (SRC) required under the provisions of Section 178 (5) of the Companies Act, 2013, which consists of one Independent Director, Managing Director and one Non-Executive Director as members. The Company was not required to hold any SRC meeting during the year under review. The composition of the Committee is given hereunder:

Sl No	Name	Position
1	Mr V Venugopal	Chairman
2	Mr S K Abdulla	Member
3	Mr Reuben George Joseph*	Member

*Ceased to be a member w.e.f. 01.11.2025 and subsequently appointed as a member w.e.f. 23.01.2026.

The Board of Directors vide circular resolution passed on 23rd January 2026 re-constituted the Stakeholders Relationship Committee with Mr V Venugopal, Mr S K Abdulla and Mr Reuben George Joseph as members of the Committee and Mr V Venugopal to be the Chairman of the Committee.

LOANS, GUARANTEES OR INVESTMENTS

The Company did not give any Loan or Guarantee or provide any security or make investment covered under Section 186 of the Companies Act, 2013 during the year.

RISK MANAGEMENT POLICY

The Company has identified the risks/uncertainty associated with the Company and developed and implemented a Risk Management Policy in terms of Section 134(3)(n) of the Companies Act, 2013. The said policy is being implemented and monitored by the Audit and Risk Management Committee.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism for Directors and Employees to report their genuine concerns. The said policy is placed on the website of the Company ***www.vpslakeshorehospital.com***.

DEMATERIALISATION

In terms of the notification of the Ministry of Corporate Affairs dated 10th September 2018, the Company has entered into an agreement with NSDL and CDSL to enable Members to have the option of holding and dealing the shares of the Company in electronic form. Shareholders are requested to convert their holdings to dematerialised form to derive its benefits by availing the demat facility provided by NSDL and CDSL. As per the aforesaid notification, the share transfer is permitted only in demat mode. The ISIN Number allotted to Equity Shares of the Company is **INE01TI01010**.

As on 31.03.2026 out of 1721 shareholders, 1414 shareholders are holding 81,746,772 equity shares in demat mode.

REGISTRAR AND SHARE TRANSFER AGENT

Integrated Registry Management Services Private Limited

2nd Floor, 'Kences Towers', No.1, Ramakrishna Street,

North Usman Road, T.Nagar, Chennai-600017.

Phone: 044 28140801, 28140803

Fax: 044 – 28143378, 28142479

E-mail: corpserv@integratedindia.in

INVESTOR EDUCATION AND PROTECTION FUND

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. The details of the Shareholders who have not claimed their dividend are available on the Company's website.

RELATED PARTY TRANSACTIONS

During the financial year 2025-26, all transactions with the Related Parties as defined under the Companies Act, 2013 read with Rules framed thereunder, were in the 'ordinary course of business' and 'at arm's length' basis. There are no materially significant related party transactions made by the Company which may have potential conflict with interest of the Company at large. Statement of all related party transactions was presented before the Audit Committee and Board for its approvals, specifying the nature, value and terms and conditions of transactions. The details of the contracts or arrangements with the related parties are attached as **Annexure-IV** in **Form AOC 2.**

FORMAL ANNUAL EVALUATION

The Companies Act, 2013 states that a formal annual evaluation needs to be carried out by the Board of its own performance and that of its committees and of individual directors.

Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The formal annual evaluation as prescribed under Section 134(3)(p) of the Companies Act, 2013 has been conducted and recorded by the Board of its own performance and that of its Committees, individual Directors and Independent Directors at its duly constituted meeting. The evaluation has been carried out using a questionnaire specifically designed for the purpose.

ANNUAL RETURN

In accordance with Section 92(3) read with Section 134 (3) (a) of the Companies Act, 2013, the Annual Return in the prescribed format is available on the website of the Company at the link ***www.vpslakeshorehospital.com*** under Investor Zone.

CREDIT RATING

During the year under review, CARE, the Credit Rating Agency, maintained the 'CARE A1' rating with stable outlook for the Company's short term bank facilities.

DECLARATION BY INDEPENDENT DIRECTORS

The Company had two independent directors, namely Mr V Venugopal and Mr Reuben George Joseph at the beginning of the financial year. However, Mr Reuben George Joseph resigned from directorship on 1st November 2025 and Mr R Venkataramanan was appointed as an Independent Director of the Company with effect from 1st January 2026. As on 31st March 2026, the Company has two Independent Directors, namely, Mr V Venugopal and Mr R Venkataramanan, in terms of Section 149(4) of the Companies Act, 2013.

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Act. The letters of appointment of Independent Directors have been placed on the Company's website.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) and 134(5) of the Companies Act, 2013, your Directors confirm that:

(i) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the financial year ended March 31, 2026 and of the profit and loss of the Company for that period;

(iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) The directors had prepared the annual accounts on a 'going concern basis'; and

(v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS

M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, (FRN:001488S), were appointed as the statutory auditors of the Company at the 26th Annual General Meeting for a period of five years whose present term of office expires at the 31st Annual General Meeting to be held for the financial year 2026-27.

The report of the Independent Auditors for the financial year 2025-26 is attached with this annual report and the said report does not contain any qualifications, reservations or adverse remarks.

SECRETARIAL AUDITORS

The Board appointed M/s BVR & Associates Company Secretaries LLP as the Secretarial Auditors to conduct the Secretarial Audit for the financial year 2025-26. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed herewith as **Annexure-V** and there are no qualifications, reservations or adverse remarks.

The Board has appointed M/s BVR & Associates Company Secretaries LLP, as the Secretarial Auditors to conduct the Secretarial Audit for the financial year 2026-27.

INTERNAL AUDITORS

The Board of Directors of the Company has appointed M/s Varma & Varma, Chartered Accountants, Ernakulam (FRN:004532S) as Internal Auditors, pursuant to the provisions of Section 138 of the Companies Act, 2013 for two financial years from 01st April 2025 to 31st March 2027.

COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, your Directors have, on the recommendation of the Audit Committee, appointed M/s BBS & Associates, Cost Accountants, Kochi (FRN: 00273) to audit the cost accounts of the Company for the financial year 2026-27 on a remuneration of Rs 1,25,000/- plus tax as applicable. As required under the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be placed before the members in a general meeting for ratification. Accordingly, a resolution seeking ratification of the remuneration payable to M/s BBS & Associates is included at item No.5 of the notice convening 30th Annual General Meeting.

The Company has received a letter from them to the effect that their re-appointment would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for such re-appointment within the meaning of Section 141 of the Companies Act, 2013.

The Company has maintained the cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 as required by the Company and accordingly such accounts and records are made and maintained.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards as prescribed under the Companies Act, 2013.

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

The Company is not engaged in any manufacturing process; therefore, no particulars have been furnished in this report as required under Section 134(1)(m) of the Companies Act 2013, relating to conservation of energy and technology absorption.

During the year under review, the foreign exchange earnings of the Company was Rs.12.79 crores (previous year Rs. 8.94 crores) and outgo was Rs.0.13 crores (previous year Rs. 3.37 crores).

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Personnel and industrial relations were cordial and satisfactory during the year under review. During the financial year 2025-26, no employee of the Company received remuneration exceeding the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the reporting year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company during the year under review.

INTERNAL COMPLAINTS COMMITTEE

The Company has an Internal Complaints Committee as prescribed under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to redress complaints of sexual harassment reported by women staff or such other person on behalf of the victim.

Details of Complaints received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided hereunder.

Particulars	FY 2025-26
Number of complaints of sexual harassment received	1
Number of complaints disposed off during the year	1
Number of cases pending for more than ninety days	Nil

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the said Act.

MATERNITY BENEFIT COMPLIANCE

The Company is in compliance with the provisions relating to the Maternity Benefit Act 1961.

OTHER DISCLOSURES

a. No significant or material order has been passed by any Regulator, Court or Tribunal during the year under report which would impact the going concern status of the Company or adversely affect its future operations.

b. There are no proceedings initiated/ pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company, during the year under report or as at the date of this report.

c. There were no instances where your Company required the valuation for one time settlement or while taking loans from the banks or financial institutions during the year under report.

ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude and wish to place on record their sincere thanks and appreciation of the co-operation received by the Company from the customers, suppliers, investors, bankers and others associated with the Company.

Your Directors take this opportunity to thank all doctors and employees for their outstanding services and also thank all the Shareholders for their unstinted support and confidence reposed by them in the Management and look forward to their continued support.

For and on behalf of the Board

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
(DIN: 02371712)

Place : Kochi
Date : 1st August 2026

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ANNEXURE-I

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013
read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1	Sl.No.	1
2	CIN of subsidiary company	U55209KL2019PTC059635
3	Name of the subsidiary	Lakeshore Food and Beverages Private Limited
4	Date since when subsidiary was acquired/incorporated	18.09.2019
5	Provisions pursuant to which the company has become a subsidiary	Section 2(87)(ii)
6	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2025 to 31.03.2026
7	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Reporting Currency : INR Exchange Rate: Not applicable
8	Share Capital	Nil
9	Reserves and Surplus	Nil
10	Total Assets	Nil
11	Total Liabilities	Nil
12	Investments	Nil
13	Turnover	Nil
14	Profit before taxation	Rs. 4,09,059.67/-
15	Provision for taxation (Deferred Tax)	Nil
16	Profit after taxation	Rs. 4,09,059.67/-
17	Proposed Dividend	Nil
18	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations : Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil
   Lakeshore Food and Beverages Private Limited was dissolved with effect from 22nd June 2026.

Part "B": Associates and Joint Ventures

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

(Not applicable)

For and on behalf of the Board of Directors of
Lakeshore Hospital and Research Centre Ltd

Sd/-
Dr. Vayali Parambath Shamsheer
Chairman

Place : Kochi
Date : 1st August 2026

ANNEXURE- II

SALIENT FEATURES OF THE NOMINATION AND REMUNERATION POLICY

As prescribed under Section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company constituted a Nomination and Remuneration Committee (N&RC) consisting of three Non-Executive Directors out of which not less than one-half are Independent Directors and chaired by an Independent Director.

This salient feature of the policy is as follows.

OBJECTIVE

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors / Key Managerial Personnel (KMP) / Senior Managerial Personnel (SMP) of the quality required to run the Company / Hospital successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, KMP & SMP involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company / Hospital and its goals.

ROLE OF THE COMMITTEE

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board and carry out their performance evaluation.
- To identify persons who are qualified to become Directors and who may be appointed as SMP in accordance with the criteria laid down in this policy.
- To recommend to the Board the appointment and removal of Directors and SMP.
- To recommend to the Board policy relating to remuneration for Directors, KMP and SMP.
- Succession planning for replacing KMP & SMP and overseeing.
- To carry out any other function as is mandated by the Board or enforced by any statutory notification, amendment or modification, as may be applicable.

APPOINTMENT AND REMOVAL OF DIRECTORS, KMPs AND SMPs

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or SMP and recommend his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.

TERM / TENURE

a) **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not exceeding five years at a time.

b) **Independent Director:**

An Independent Director shall be a person duly qualified to be appointed as such and shall hold office for a term up to five consecutive years and will be eligible for re-appointment on passing of a special resolution by the Company.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

RETIREMENT

The Directors, KMPs and SMPs shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP and SMP for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMPs/SMPs

1) **Remuneration to Managing Director / Whole-time Directors:**

   a) The Remuneration, perquisites etc. to be paid to Managing Director / Whole-time Directors etc. shall be governed as per the provisions of the Companies Act, 2013 and rules made there under and the approvals obtained from the Members of the Company.

   b) The N&RC shall make such recommendations to the Board of Directors with regard to remuneration to Managing Director / Whole-time Directors.

2) **Remuneration to Independent Directors:**

   a) The Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013, recommended by the N&RC and approved by the Board of Directors.

   b) All the remuneration of the Independent Directors (excluding the sitting fee) shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made thereunder recommended by the N&RC and approved by the Board of Directors or shareholders, as the case may be.

   c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes.

   d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

      i. The Services are rendered by such Director in his capacity as a professional; and

      ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3) **Remuneration to KMPs & SMPs:**

   a) The remuneration to KMPs & SMPs shall consist of salary and perquisites in compliance with the provisions of the Companies Act, 2013 and as decided by the Board of Directors.

   b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option / Purchase Schemes, shall determine the stock options and other share based payments to be made to KMPs & SMPs.

   c) The remuneration package shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund and other statutory dues, if any, as decided from to time.

ANNEXURE – III

ANNUAL REPORT ON CSR ACTIVITIES

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

1. Brief Outline on CSR Policy of the Company:

The Board of Directors adopted the CSR Policy from April 2014 in terms of Section 135 of the Companies Act, 2013.

Lakeshore Hospital and Research Centre Limited (hereinafter described as "the Company") is a super specialty tertiary level hospital delivering state-of-the-art medical care over the last twenty three years. The hospital has gained reputation locally, nationally and internationally. The Company has been instrumental in bringing the latest technology to the country thereby creating access to the best possible treatment at an affordable cost.

For those deserving persons who could not afford the cost, the hospital has been providing treatment at a subsidised rate. Apart from philanthropic activities and medical management within the hospital, it has been associating with several NGOs in conducting medical camps, health awareness classes, school health programmes etc. in the community where specialist doctors also participate.

The CSR policy of the Company reflects its commitment to humanity more than the statutory requirements. Policies and programmes of the company are structured over the four pillars – ethics, community, environment and diversity. Our policies explicitly express our desire to give back to our communities while the Company prospers. Being ethical is the main pillar where we act with integrity and adhere to codes of ethics and cultural values. We strive hard to deliver the best to the community in which we exist, operating our business which is environmentally efficient, actively protecting the environment and respecting the diversity of the population by being non-discriminative based on caste, creed, gender, thought and experience.

Areas of Activities and Intervention

The Company shall be undertaking the CSR activities mainly connected to Eradication of Hunger and Malnutrition, Preventive Health Care, Supporting Government initiatives in Healthcare especially in preventive health, Maternal and Child Health and Care of Older Persons, Sanitation, Availability of Safe Drinking Water, Campaign against use of Alcohol, Smoking, Drug Abuse etc., and Promoting Education including special education and employment, Enhancing Vocation Skills especially among children, women, elderly and the differently abled and Livelihood Enhancement.

2. Composition of the CSR Committee:

Sl. No.	Name	Designation/Nature of Directorship	CSR Committee Meetings	
			Held	Attended
1	Mr V Venugopal	Independent Director/Chairman of the Committee	4	4
2	Dr K V Johny*	Director/Member of the Committee	2	2
3	Mr Reuben George Joseph#	Additional Director/ Member of the Committee	3	3
4	Mr S K Abdulla@	Managing Director/ Member of the Committee	2	2

* Ceased to be a member of the committee w.e.f. 23.01.2026.
# Ceased to be member of the committee w.e.f. 01.11.2025 and subsequently appointed as a member w.e.f. 23.01.2026.
@ Appointed as a member of the committee w.e.f. 23.01.2026.

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: **www.vpslakeshorehospital.com**
4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: The impact assessment is not applicable to the company for the financial year ended 31st March 2026.
5. (a) Average net profit of the company as per sub-section (5) of section 135: Rs. 6,737.99 Lakhs
   (b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs.134.76 Lakhs

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(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
(d) Amount required to be set off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [5(b)+5(c)-5(d)]: Rs.134.76 Lakhs

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs.55.74 Lakhs
(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Not applicable
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs.55.74 Lakhs
(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year 2025-26 (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
55,74,187.00	79,01,795.00	27.04.2026	Nil	Nil	Nil

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

Sl.No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	1,34,75,982.00
(ii)	Total amount spent for the Financial Year	55,74,187.00
(iii)	Excess amount spent for the financial year [(ii) – (i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three Financial Years:

Sl No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Balance Amount in Unspent CSR Account under section 135(6) (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1.	FY 2024-25	48,07,600.00	Nil	48,07,600.00	-	-	-	-
2.	FY 2023-24	41,50,000.00	3,75,166.00	20,37,977.00	-	-	3,75,166.00	-
3.	FY 2022-23	Nil	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

For and on behalf of the Board of Directors of
Lakeshore Hospital and Research Centre Limited

Place : Kochi
Date : 1st August 2026

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman

Sd/-
V Venugopal
Chairman – CSR Committee

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ANNEXURE – IV

FORM NO. AOC – 2

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

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

(I) Lease agreement with VPS Healthcare Private Limited, Kochi:

S No.	Particulars	Details
(a)	Name of the related party & nature of relationship	VPS Health Care Private Limited, Royal Towers, Door No: 41/113 E, Marottichuvadu Road, Edapally, Ernakulam- 682 024. The aforesaid company is promoted and controlled by Dr Vayalil Parambath Shamsheer, Chairman.
(b)	Nature of contracts/ arrangements/ transaction	Leasing of Property – payment of rent.
(c)	Duration of the contracts/ arrangements/ transactions	8 years
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any.	Leasing of land measuring 13.440 cents and building measuring 12621 Sq.Ft on Survey No.165/1 & 41/A4 at Kasaba Village of Kozhikode to be used as a medical centre. The lease rent is payable at Rs.7,65,650/- per month.
(e)	Date of approval by the Board	17th February 2019.
(f)	Amount paid as advances, if any.	An interest free refundable security deposit of Rs.40,26,000/- has been paid by the Company to the Lessor. This will be retained by the Lessor during the lease period and will be refunded to the Company without interest on termination of lease agreement.

(II) M/s Humming Tree, Calicut:

S No.	Particulars	Details
(a)	Name of the related party & nature of relationship	M/s Humming Tree, 2/C1853, Eranjipalam, Calicut-673 006 The Principal Architect of the firm is a relative to KMP.
(b)	Nature of contracts/arrangements/transaction	Work order dated 29.10.2025 issued to the aforesaid firm to undertake the Interior Design Consultancy for Lakeshore Hospital and Research Centre Limited.
(c)	Duration of the contracts/arrangements/ transactions	Till the completion of the renovation of the main block.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any.	Professional fee: Rs. 150/- per Sq.ft Interior Design Charges: Rs.185/- per Sq. Ft. Landscape Design Charges: Rs 100/- per Sq. Ft. Facade Design Charge: Rs 75/- per Sq.Ft. GST and taxes as applicable.
(e)	Date of approval by the Board	11th November 2025
(f)	Amount paid as advances, if any.	Rs. 20.95 lakhs.

(III) Lease agreement with Mrs Shabeena Yusuff Ali:

S No.	Particulars	Details
(a)	Name of the related party & nature of relationship	Mrs Shabeena Yusuff Ali, EMKE Mansion No.1, Nattika P.O., Thrissur - 680 566 Spouse of Dr Vayalil Parambath Shamsheer, Chairman.
(b)	Nature of contracts/arrangements/transaction	Leasing of Property – Payment of rent.
(c)	Duration of the contracts/arrangements/ transactions	Agreement executed on 08th July 2024 for 11 months renewed for further period of 11 months from 08th July 2025.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any.	Leasing of the land measuring 56.83 cents situated at Survey Nos. 323/8, 323/11, 323/12, 329/7 & 329/11 in Maradu Village, Ernakulam Dist., near Lakeshore Hospital for utilizing same for the hospital purpose. Monthly lease rent of Rs. 1,13,600/ at the rate of Rs. 2,000/- per cent
(e)	Date of approval by the Board	3rd July 2025
(f)	Amount paid as advances, if any.	Rs.3.40 lakhs. (3 months' Rent)

For and on behalf of the Board of Directors of
Lakeshore Hospital and Research Centre Limited

Sd/-
Dr. Vayali Parambath Shamsheer
Chairman

Place : Kochi
Date : 1st August 2026

ANNEXURE–V

Form No: MR–3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Lakeshore Hospital and Research Centre Limited
CIN: U85110KL1996PLC010260.
XVI/612, Maradu, Kanayannur Taluk,
Nettoor P O, Ernakulam,
Kerala– 682 040

We, BVR & ASSOCIATES Company Secretaries LLP, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Lakeshore Hospital and Research Centre Limited** [CIN: U85110KL1996PLC010260] (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records produced to us and according to information and explanations given to us by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the provisions of the Companies Act, 2013 (Act) and the Rules made there under, the Memorandum and Articles of Association of the Company and also applicable provisions of the aforesaid laws, standards, guidelines, agreements, etc.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

1. The Companies Act, 2013 and the Rules made there under.
2. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.

As informed to us the following Laws specifically applicable to the Company as under:

1. Clinical Establishments (Registration & Regulations) Act, 2010
2. Drugs and Cosmetics Act 1940 and Cosmetics Rules 1945
3. The Drugs (Control) Act, 1950
4. The Pharmacy Act, 1948
5. The Atomic Energy Act, 1962 and Rules thereunder
6. Narcotic Drugs and Psychotropic Substances Act, 1985
7. The Transplantation of the Human Organs and Tissues Act, 2011

8. The Births, Deaths and Marriages Registration Act, 1886
9. The Epidemic Diseases Act, 1897
10. The Medical Termination of Pregnancy (Amendment) Act, 2021 and Rules
11. The Pre-Conception and Pre-Natal Diagnostic Techniques (Prohibition of Sex Selection) Act, 1994
12. The Bio-Medical Waste Management Rules, 2016
13. Consumer Protection Act, 2019
14. Indian Medical Council (Professional Conduct, Etiquette and Ethics) Regulations, 2002
15. Atomic Energy (Radiation Protection) Rules, 2004
16. Registration of Births and Deaths Act, 1969
17. Hazardous and Other Wastes (Management, and Transboundary Movement) Rules, 2016

The other laws applicable to the Company are: –

1. The Competition Act, 2002
2. The Kerala Shop and Commercial Establishment Act, 1960
3. The Water (Prevention and Control of Pollution) Act, 1974
4. Environment Protection Act, 1986
5. Petroleum Act, 1934
6. Electricity Act, 2003
7. Kerala Lifts and Escalators Act, 2013
8. Kerala Municipality Building Rules, 1999 (Kerala Municipality Act 1994)
9. Sexual Harassment of Women at the work place (Prevention, Prohibition and Redressal) Act, 2013
10. Indian Stamp Act, 1899
11. The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996
12. The Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979
13. The Contract Labour (Regulation and Abolition) Act, 1970

We have also examined compliance with the applicable clauses of the following:

1) Secretarial Standards issued by the Institute of Company Secretaries of India, to the extent applicable.
2) Corporate Social Responsibility Voluntary Guidelines, 2009 issued by the Ministry of Corporate Affairs, Government of India.

We report that, during the year under review:

1. The status of the Company has been that of an Unlisted Public Company. The Company has not been a subsidiary of another company.
2. The Company had a Wholly Owned Subsidiary, Lakeshore Food and Beverages Private Limited (CIN: U55209KL2019PTC059635), incorporated on 18.09.2019 and having its registered office at XVI/612, Maradu, Kanayannur Taluk, Nettoor P.O., Kochi, Ernakulam, Kerala – 682040. The name of the said subsidiary has been struck off from the Register of Companies with effect from 22.06.2026 pursuant to the application made for strike off with Registrar of Companies, Kerala.

3. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

   Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.
4. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the code of Business Conduct & Ethics for Directors and Management Personnel and also with regard to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other companies and interests in other entities.
5. The Company has complied with the provisions of Companies (Appointment and Qualification of Directors) Rules, 2014 and necessary returns were filed.
6. The Company has not defaulted in the repayment of unsecured loans, facilities granted by bank(s)/financial institution(s) and non-banking financial companies. The Company has not issued Debentures and collected Public Deposits.
7. All registrations under the various state and local laws as applicable to the company are valid as on the date of report.
8. The Company does not have any unpaid dividend during the financial year due for transfer to Investor Education and Protection Fund but Statement of unclaimed and unpaid amounts has been intimated to the Registrar of Companies within the prescribed time.
9. The Company has paid all its statutory dues and satisfactory arrangements have been made for arrears of any such dues.
10. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are systems in place to ensure compliance of all laws applicable to the company.
11. There are few instances of small delays to MSMEs and the same has been brought to the attention of management who informed us that they are putting in place a system to identify MSMEs among vendors and avoid delays in payments in future.

We further report that:

1. The Committee under Sec 135. (1) of Companies Act, 2013 has met periodically and recorded the minutes as per the provisions of law under review. The CSR spending of the company for the reporting year was as per the provisions of the law and according to the decision of the CSR committee recommendation in accordance with the adopted CSR policy of the Company.
2. The Company has followed the Secretarial Standards issued by the Institute of Company Secretaries of India.
3. The Company has complied with the provisions of The Competition Act, 2002 with regard to prohibition of anti-competitive agreements, abuse of dominance and ensuring of competition advocacy. As per the verification, the company is ensuring fair competition in the market among its competitors.
4. The Company has complied with the Rule 6 of Companies (Appointment and Disqualification of Directors) Rules, 2014 regarding the inclusion of name of the Independent Director in the Data Bank maintained by the Indian Institute of Corporate Affairs and the online proficiency self-assessment test thereof.
5. The Company has complied with sub-rule (8) of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014 regarding filing of Reconciliation of Share Capital Audit Report on a half yearly basis with Registrar of Companies.

The Company filed following E-forms with MCA for the Financial Year under review: –

Sl. No	Date of filing	SRN	Form
1	21/04/2025	AB3520339	PAS-6
2	29/04/2025	AB3668814	MSME Form 1
3	19/05/2025	AB4058178	DIR-12
4	21/06/2025	AB4727360	DPT-3
5	17/07/2025	AB5456816	MGT-14
6	17/07/2025	AB5464052	CRA-2
7	05/08/2025	AB5826915	MGT-14
8	03/10/2025	AB7819195	CRA-4
9	08/10/2025	AB8042062	Change Request Form
10	18/10/2025	AB8229206	MGT-14
11	22/10/2025	AB8477410	PAS-6
12	29/10/2025	AB8576960	IEPF-2
13	29/10/2025	AB8632352	MSME Form 1
14	19/11/2025	AB9060680	AOC-4 XBRL & CSR-2
15	19/11/2025	AB9082787	DIR-12
16	19/11/2025	AB9129415	DIR-12
17	11/12/2025	AB9751746	MGT-7
18	17/01/2026	AC1251156	DIR-12
19	24/02/2026	AC2390511	DIR-12
20	19/03/2026	AC2690375	DIR-12
21	27/03/2026	AC2748469	MGT-14
22	30/03/2026	AC2748704	DIR-12

We further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

CS YOGINDUNATH S
DESIGNATED PARTNER
BVR & ASSOCIATES COMPANY SECRETARIES LLP
Membership Number: F7865
Certificate of Practice No: 9137
UDIN: F007865H000727034
PEER REVIEW NUMBER: P2010KE020500

Date : 2nd July 2026
Place : Cochin

'Annexure A'

To,

The Members,

M/s. Lakeshore Hospital and Research Centre Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS YOGINDUNATH S
DESIGNATED PARTNER
BVR & ASSOCIATES COMPANY SECRETARIES LLP
Membership Number: F7865
Certificate of Practice No: 9137
UDIN: F007865H000727034
PEER REVIEW NUMBER: P2010KE020500

Date : 2nd July 2026
Place : Cochin

INDEPENDENT AUDITOR'S REPORT

To the Members of Lakeshore Hospital and Research Centre Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Lakeshore Hospital And Research Centre Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profits, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after that date of this auditor's report.

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.

When we read the annual report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibility of Management for standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 scepticism throughout the audit. We also:

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

are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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;
    c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
    d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
    e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
    f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
    g) The managerial remuneration for the year ended March 31, 2026 has been paid by the Company to its directors in accordance with the provisions of section 197 of the Act.
    h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note no 38 and 39 to the standalone Financial Statements;

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses- Refer Note No 45 to the standalone Financial Statements:

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

IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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, securityor the like on behalf of the Ultimate Beneficiaries;

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

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

V. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

VI. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2026, 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 and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
(FRN:001488S)

R. Venugopal
Partner
Membership No. 202632
UDIN: 26202632ZQMNSU8494

Place : Kochi
Date : 1st August 2026

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

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

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment and right-of-use assets of the Company have been physically verified by the management during the year, which, in our opinion is reasonable having regard to the size of the Company and nature of its assets and that no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company and the confirmation from financial lender in respect of title deeds deposited with them and based on the details of land and building furnished to us by the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a. Physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

b. During the year, the Company was sanctioned working capital limits in aggregate exceeding ₹ 5 crore from banks on the basis of security of current assets. However, as the bank did not require the filing of quarterly returns or statements, no such returns were submitted by the Company.

iii. The company has not made investments in, provided any 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 and hence reporting under clause 3(iii) of the Order is not applicable.

iv. The company has not granted any loans, made any investments, or given any guarantees or security during the year for which the provisions of section 185 and 186 of the Companies Act 2013 are applicable. Hence, reporting under clause 3(iv) of the Order is not applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. We have broadly reviewed the books of accounts maintained by the Company, pursuant to the rules prescribed by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) Dues outstanding in respect of statutory dues referred to in sub-clause (a), which have not been deposited on account of any dispute are as follows:

Nature of Dues	Statute	Amount in Rupees lakhs	Period to which the amount relates	Forum where the dispute is pending
Service Tax	The Finance Act, 2004 and the Service Tax Rules	43.49 (Net of Rs. 2.40 paid)	2009-10 & 2010-11	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
		4.20 (Net of Rs.0.55 paid)	2011-12	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
		7.99 (Net of Rs.0.88 paid)	2012-13	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
		3.05 (Net of Rs.0.40 paid)	2013-14	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
Value Added Tax	The Kerala Value Added tax Act, 2003	126.11	2008-09	High Court
		165.48	2009-10	High Court
		168.44	2010-11	High Court
		192.66	2011-12	High Court
Income Tax	Income Tax Act, 1961	4.72	AY 2010-11	Commissioner of Income Tax (Appeals)
		26.41	AY 2011-12	Commissioner of Income Tax (Appeals)
		221.05	AY 2016-17	Commissioner of Income Tax (Appeals)
		119.94	AY 2017-18	Commissioner of Income Tax (Appeals)
		3.60	AY 2017-18	Commissioner of Income Tax (Appeals)
		159.97	AY 2018-19	Commissioner of Income Tax (Appeals)
		97.78	AY 2018-19	Income Tax Appellate Tribunal
		1.24	AY 2018-19	Commissioner of Income Tax (Appeals)
		0.15	AY 2019-20	Commissioner of Income Tax (Appeals)
		145.00	AY 2019-20	Commissioner of Income Tax (Appeals)
		311.87	AY 2022-23	Commissioner of Income Tax (Appeals)
		0.20	AY 2022-23	Commissioner of Income Tax (Appeals)

Employees Provident Fund	Employees Provident Fund and Miscellaneous Provisions Act	65.12	High Court of Kerala

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. a. The Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

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

c. In our opinion and according to the information and explanations given to us, the term loans obtained by the Company were applied during the year for the purposes for which they were raised.

d. On an overall examination of the standalone financial statements of the Company, the fund raised on short term basis have not been utilized for any long term purposes.

e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f. The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a. No fraud by the Company has been noticed or reported during the year.

b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. The company has not received any whistle blower complaints during the year and hence reporting under clause 3 (xi (c) of the Order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) (a), (b) and (c) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. a. 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. During the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) and (b) of the Order is not applicable.

b. 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.

c. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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 of the company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. a. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

b. In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
(FRN:001488S)

R. Venugopal
Partner
Membership No. 202632
UDIN: 26202632ZQMNSU8494

Place : Kochi
Date : 1st August 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

Independent Auditor's Report on the Internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Lakeshore Hospital and Research Centre Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal financial controls with reference to standalone financial statements

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

Inherent Limitations of Internal financial controls with reference to standalone financial statements

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

Opinion

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

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
(FRN:001488S.)

R. Venugopal
Partner
Membership No. 202632
UDIN: 26202632ZQMNSU8494

Place : Kochi
Date : 1st August 2026

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

Standalone Balance Sheet as at March 31, 2026

(₹ in lakhs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
Assets:			
Non-current assets			
(a) Property, Plant and Equipment	4	35,408.11	34,228.70
(b) Capital work-in-progress	5	436.82	465.70
(c) Other Intangible assets	6	60.50	83.77
(d) Right-of-use assets	7	254.17	310.58
(e) Financial Assets			
(i) Investments	8	-	-
(ii) Other financial assets	9	1,384.59	786.91
(f) Non-current tax assets (net)	10	881.16	855.30
(g) Other non-current assets	11	211.09	484.02
		38,636.44	**37,214.98**
Current assets			
(a) Inventories	12	1,055.20	1,092.02
(b) Financial Assets			
(i) Trade receivables	13	5,679.50	3,404.84
(ii) Cash and cash equivalents	14	4,556.08	4,406.68
(iii) Bank balances other than (ii) above	15	4,056.67	6,215.14
(iv) Loans	16	1.28	4.73
(v) Other financial assets	17	846.86	627.03
(c) Other current assets	18	488.61	364.39
		16,684.20	**16,114.83**
Total Assets		**55,320.64**	**53,329.81**
EQUITY AND LIABILITIES			
Equity :			
(a) Equity Share capital	19	10,000.00	10,000.00
(b) Other Equity	20	35,569.93	32,227.72
		45,569.93	**42,227.72**
Liabilities :			
Non-current liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	21	192.27	292.39

(b) Provisions	22	698.76	1,384.64
(c) Deferred tax liabilities (Net)	23	1,848.63	1,684.49
(d) Other non-current liabilities	24	545.81	591.92
		3,285.47	**3,953.44**
Current liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	21	109.40	77.06
(ii) Trade payables	25		
- Total outstanding dues of micro enterprises and small enterprises		718.19	361.49
- Total outstanding dues of creditors other than micro enterprises and small enterprises		2,081.71	3,500.06
(iii) Other financial liabilities	26	2,824.24	2,695.15
(b) Other current liabilities	27	552.09	383.89
(c) Provisions	28	179.62	131.00
		6,465.24	**7,148.65**
Total Equity and Liabilities		**55,320.64**	**53,329.81**

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

As per our report of even date attached

For and on behalf of the Board of Directors

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
DIN: 02371712

Sd/-
S.K. Abdulla
Managing Director
DIN: 09627792

Sd/-
R. Venugopal
Partner
Membership No: 202632
UDIN : 26202632ZQMNSU8494

Sd/-
Jithin Pallikandy
Chief Financial Officer

Sd/-
Jayesh V Nair
Chief Executive Officer

Sd/-
R. Muraleedharan
Company Secretary

Place : Kochi
Date : 01.08.2026

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

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

(₹ in lakhs)

Particulars	Note No.	For the year ended 31.03.2026	For the year ended 31.03.2025
Income:			
Revenue from operations	29	45,273.53	40,752.21
Other income	30	840.52	823.01
Total Income		**46,114.04**	**41,575.22**
Expenses:			
Purchase of Medicines & Consumables	31	12,858.23	11,696.05
Changes in inventories of Medicines & Consumables	32	36.82	-21.09
Employee benefits expense	33	8,395.77	7,937.20
Finance costs	34	35.92	33.23
Depreciation and amortisation expense	35	2,737.74	2,604.69
Other expenses	36	14,911.85	14,055.32
Total expenses		**38,976.33**	**36,305.40**
Profit before tax		**7,137.71**	**5,269.82**
Tax expense:			
Current tax		1,681.76	1,410.02
Tax for earlier years	10	2.13	0.70
Deferred tax		150.93	(48.70)
		1,834.82	**1,362.02**
Profit for the year		**5,302.89**	**3,907.80**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations		52.53	(14.12)
Income tax relating to items that will not be reclassified to profit or loss		-13.22	3.55
Total other comprehensive income for the year		**39.31**	**(10.57)**
Total Comprehensive Income for the year		**5,342.21**	**3,897.23**
Earnings per equity share of Rs 10 each:	37		
Basic (Rs)		5.30	3.91
Diluted (Rs)		5.30	3.91

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

As per our report of even date attached

For and on behalf of the Board of Directors

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
DIN: 02371712

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Sd/-
Jayesh V Nair
Chief Executive Officer

Sd/-
R. Muraleedharan
Company Secretary

Place : Kochi
Date : 01.08.2026

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

Standalone Statement of Cash Flows for the year ended March 31, 2026

(₹ in lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Cash flow from operating activites		
Profit before tax	**7,137.71**	**5,269.82**
Adjustments for :		
Depreciation and amortisation	2,737.74	2,604.69
Interest expense	35.92	33.23
Interest income	(640.91)	(675.35)
Net (Profit)/ Loss on sale/write off of Property Plant and Equipment	4.62	38.72
Grant income	(62.79)	(61.25)
Bad debts and advances written off	203.70	-
Provision for Impairment in value of investments	-	5.00
Provision for doubtful debts	-	243.91
Operating cash flow before working capital changes	**9,415.99**	**7,458.77**
Movements in working capital :		
(Increase) / decrease in inventories	36.82	(21.09)
(Increase) / decrease in trade and other receivables	(749.82)	(532.14)
Increase / (decrease) in trade and other payables	(1,328.49)	415.51
	7,374.50	7,321.05
Direct taxes paid net of refunds	(1,709.74)	(1,312.33)
Net cash flows from operating activities (A)	**5,664.76**	**6,008.72**
Cashflow from investing activities		
Additions to Property, Plant & Equipment (including capital work in progress)	(3,546.16)	(2,269.39)
Investment in subsidiaries	-	-
Sale or withdrawal of property, plant and equipment	-	6.82
(Increase) / Decrease in Fixed Deposit	(595.28)	822.08
Interest received	709.51	677.70
Net cash flows from investing activites (B)	**(3,431.92)**	**(762.79)**
Cashflow from financing activities		
Proceeds/(Repayment) of Buyers credit/ Term Loan	-	-
Movement in Short term borrowings (Net)	-	-
Dividend paid	(1,998.05)	(1,702.20)
Payment of lease liabilities	(95.72)	(91.87)
Interest paid	(7.98)	-

Net cash flows from financing activities (C)	**(2,101.76)**	**(1,794.07)**
Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	**131.08**	**3,451.86**
Cash and cash equivalent at the beginning of the Year	**4,434.37**	**982.51**
Cash and cash equivalent at the end of the Year		
Cash on hand	19.09	40.66
Balance with Banks in current account and deposit account	4,536.99	4,366.02
Earmarked balances with banks (for Unpaid Dividend and CSR)	9.36	27.69
Cash and cash equivalents	**4,565.45**	**4,434.37**
Net increase/(decrease) in Cash and Cash equivalents	**131.08**	**3,451.86**

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

As per our report of even date attached

For and on behalf of the Board of Directors

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
R. Venugopal
Partner
Membership No: 202632
UDIN : 26202632ZQMNSU8494

Place : Kochi
Date : 01.08.2026

Sd/-
Dr. Vayalil Parambath Shamsheer
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Sd/-
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Chief Financial Officer

Sd/-
Jayesh V Nair
Chief Executive Officer

Sd/-
R. Muraleedharan
Company Secretary

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

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

A. Equity Share Capital (₹ in Lakhs)

As at 01.04.2025	Changes in equity share capital during the year	As at 31.03.2026
10000	-	10000
As at 01.04.2024	**Changes in equity share capital during the year**	**As at 31.03.2025**
10000	-	10000

B. Other Equity (₹ in Lakhs)

	Securities Premium	Retained Earnings	Capital Redemption reserve	Total
Balance as at April 1, 2024	14,000.00	15,530.49	500.00	30,030.49
Profit for the year	-	3,907.80	-	3,907.80
Add Other comprehensive income for the year	-	(10.57)	-	(10.57)
Total comprehensive income for the year	-	3,897.23	-	3,897.23
Less Dividends	-	1,700.00	-	1,700.00
Balance as at March 31, 2025	**14,000.00**	**17,727.72**	**500.00**	**32,227.72**
Add Profit for the year	-	5,302.89	-	5,302.89
Add Other comprehensive income for the year	-	39.31	-	39.31
Total comprehensive income for the year	-	5,342.21	-	5,342.21
Less Dividends	-	2,000.00	-	2,000.00
Balance as at March 31, 2026	**14,000.00**	**21,069.93**	**500.00**	**35,569.93**

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

As per our report of even date attached

For and on behalf of the Board of Directors

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
R. Venugopal
Partner
Membership No: 202632
UDIN : 26202632ZQMNSU8494

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Managing Director
DIN: 09627792

Sd/-
Jithin Pallikandy
Chief Financial Officer

Sd/-
Jayesh V Nair
Chief Executive Officer

Sd/-
R. Muraleedharan
Company Secretary

Place : Kochi
Date : 01.08.2026

1. CORPORATE OVERVIEW AND MATERIAL ACCOUNTING POLICIES

1.1. Corporate information

LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED (CIN: U85110KL1996PLC010260) was incorporated on April 4, 1996 as a Public Limited Company. The Company is domiciled in India and having registered office at Nettoor, Kerala. The Company is engaged in providing healthcare services and has a super speciality hospital at Kochi. The Ind AS standalone financial statements for the year ended March 31, 2026 were approved by the Board of Directors on 01.08.2026.

2. Material Accounting Policies

2.1 Statement of compliance

Standalone Financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules issued thereafter.

2.2 Basis of preparation of Financial Statements

The standalone financial statements of the Company have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

"An asset is treated as current when it is:

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

All other assets are classified as non-current."

"A liability is current when:

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

All other liabilities are classified as non-current.

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

2.4 Use of estimates and judgements

"The preparation of the standalone financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the standalone financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods."

2.5 Critical Accounting estimates and judgements:

The application of material accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in the standalone financial statements have been disclosed below:

Useful lives of property, plant and equipment

The Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. Assumptions are also made as to whether an item meets the description of asset so as to warrant its capitalisation and which component of the asset may be capitalised. Reassessment of life may result in change in depreciation expense in future periods.

Recognition of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. Significant judgements are involved in determining the elements of deferred tax items.

Impairment of unquoted investments

The Company reviews its carrying value of investments annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Recognition and measurement of provisions

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstance known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the standalone financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have a materially adverse impact on our financial position or profitability.

Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy.

Classification of leases

The Company enters into leasing arrangements for some assets. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the land and office premises and the fair value of the asset, that it does not retain significant risks and rewards of ownership of the land and the office premises and accounts for the contracts as operating leases. Further, refer note no. 21, for effect of transition to Ind AS 116 and other disclosures relating to leases.

2.6 Property , Plant and Equipment (PPE)

"On adoption of Ind AS, the Company retained the carrying value for all of its property , plant and equipment as recognised in the standalone financial statements as at the date of transition to Ind AS measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First time adoption of Indian Accounting Standards'. Property, Plant and Equipments are stated at cost which includes capitalized borrowing costs, less accumulated depreciation and impairment in value if any. Cost includes purchase price, (inclusive of import duties and non – refundable purchase taxes, after deducting trade discounts and rebates), other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and estimated cost of dismantling and restoring onsite.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components). The cost of replacement spares/ major inspection relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

The cost of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In-Progress. Impairment loss is charged to the standalone Statement of Profit and Loss of the period in which the asset is identified as impaired, when the carrying amount of an asset exceeds its recoverable value. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ expenses in the standalone statement of profit and loss."

2.7 Intangible Assets

Hospital Management System Software of the company is treated as an intangible asset in accordance with the Ind AS 38– "Intangible Assets".

2.8 Depreciation / Amortisation

Depreciation is provided on Straight Line Method. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate. The estimated useful lives of items of property, plant and equipment for the current and comparative period are as follows:

Block of Assets	Useful life
Building (RCC)	60 years
Building (Non RCC)	30 years
Medical equipment	13 years
Other equipment	15 years
Furniture and fixtures	10 years
Vehicles	8 years
Office equipment	5 years
Electrical installation	10 years
Computers	3 years

Cost of software treated as intangible assets is amortised under straight line method over a period of 5 years.

2.9 Impairment of non financial assets

The Company assesses the impairment of assets with reference to each cash generating unit, at each Balance Sheet date. If events or changes in circumstances based on internal and external factors indicate that the carrying value may not be recoverable in full, the loss on account and the recoverable amount, is accounted for accordingly. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

2.10 Inventories

"Inventories of medicines, consumables and other items of inventory are valued at lower of cost or net realizable value, on First In First Out basis. The net realizable value of bought out inventories is taken at their current replacement value.

Crockery and Cutlery are valued at cost and are subject to 1/3 rd write off wherever applicable applying FIFO method. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location."

2.11 Equity instruments & Financial instruments

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at amortized cost, except investments which are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

"A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income."

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

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Trade Receivables

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial asset is impaired. Ind AS 109 requires expected credit loss to be measured through a loss allowance. The Company recognises lifetime expected credit losses for all trade receivables that do not constitute a financing transaction. Impairment loss allowance is based on a simplified approach as permitted by Ind AS 109. As a practical expedient, the company uses a provision matrix to determine the impairment loss on the portfolio of its trade receivables.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Off setting of financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For all other financial instruments the carrying amounts approximate fair value due to the short maturity of those instruments.

2.12 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.13 Foreign Currency Transactions

The standalone financial statements are presented in Indian Rupees ("INR"), which is the functional currency and presentation currency of the Company.

Foreign Currency Transactions:

Foreign exchange transactions are recorded in functional currency adopting the exchange rate prevailing on the dates of respective transactions. Monetary items denominated in foreign currencies at the year end are re-measured at the exchange rate prevailing on the balance sheet date. Non monetary foreign currency items are carried at cost. Any income or expense on account of exchange difference either on settlement or on restatement is recognised in the standalone statement of Profit and Loss.

2.14 Provision , Contingent Liabilities and Contingent assets

"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. Provisions (excluding retirement benefits and compensated leave) are not discounted to its present value and are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. These are reviewed at each reporting date adjusted to reflect the current best estimates."

"Contingent liability is disclosed when the company has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation."

"Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable."

2.15 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Operating income

Operating income is recognised as and when the services are rendered / pharmacy items are sold. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

The Company recognises a deferred income (contract liability) if consideration has been received (or has become receivable) before the Company transfers the promised goods or services to the customer. Deferred income mainly relates to remaining performance obligations in (partially) unsatisfied long-term contracts or are related to amounts the Company expects to receive for goods and services that have not yet been transferred to customers under existing, non-cancellable or otherwise enforceable contracts.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

(ii) Income from academic services

Revenue is recognized on pro-rata basis on the completion of such services over the duration of the program.

(iii) Export benefits

Income from 'Served from India Scheme/Service Exports from India Scheme' is recognized as and when the claims are admitted.

(iv) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the Standalone Statement of Profit and Loss.

(v) Research Projects

In respect of grants received for research projects/programmes from sponsor institutions for payment to investigators who are consultant doctors of the company, for carrying out research activities/ specified clinical studies in terms of tripartite agreement entered into between the company, sponsor institution and the investigator, the grant received expenses incurred there against to the extent utilized, are accounted as income/expenditure of the year and the unspent amounts are carried forward to subsequent years to be accounted on actual utilisation thereof.

2.16 Employee benefits

i) Employees Benefits

(i) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and recognised in the period in which the employee renders the related service.

(ii) Defined Contribution Plans

The company has defined contribution plans for employees comprising of Provident Fund and Employee's State Insurance. The contributions paid/ payable to these plans during the year are charged to the Standalone Statement of Profit and Loss for the year.

(iii) Defined Benefit Plans – Gratuity

The net present value of the obligation for gratuity benefits as determined on independent actuarial valuation, conducted annually using the projected unit credit method, as adjusted for unrecognized past services cost if any, is recognised in the accounts. Actuarial gains and losses are recognised in full in the Standalone Statement of Profit and Loss for the period in which they occur.

(iv) Long Term Employee Benefits

The company has a scheme for compensated absences for employees, the liability of which is determined on the basis of an independent actuarial valuation carried out at the end of the year, using the projected unit credit method. Actuarial gains and losses are recognised in full in the Standalone Statement of Profit and Loss for the period in which they occur.

ii) **Expense on issue of Sweat Equity Shares**

In respect of shares issued as sweat equity shares, the accounting value of the fair price of the shares as determined shall be disclosed as compensation to the employee or director under Employee Benefits Expense in the Standalone Statement of Profit and Loss during the relevant accounting period in accordance with the provisions of the Companies Act, 2013.

2.17 Borrowing cost

"General and specific borrowing costs directly attributable to acquisition/ construction or production of qualifying assets (net of income earned on temporary deployment of funds) are capitalized as part of cost of such assets upto the date when such assets are ready for intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred."

2.18 Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

As a lessee:

"The Company's lease asset classes primarily consist of leases for Land and Buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset."

"At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (shortterm leases) and leases of low value assets. For these shortterm and leases of low value assets, the Company recognises the lease payments as an operating expense over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset."

"The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets."

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

As a lessor:

Leases under which the Company is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases.

2.19 Prior period adjustment

"Prior period adjustments due to errors, having material impact on the financial affairs of the Company, are corrected retrospectively by restating the comparative amounts for prior periods presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position."

2.20 Taxes on Income

Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Standalone Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

"Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period."

2.21 Earnings Per Share

Basic EPS are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.22 Segment Reporting

Based on the "management approach" as defined in Ind AS 108, Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Members of Board of the Company have been identified as the Chief Operating Decision Maker ("CODM") as defined by Ind AS 108 "Operating Segments". Accordingly the company has only one reportable segment i.e. "Hospital Activities".

2.23 Cash flow statement

Cash Flows are reported using the Indirect Method, whereby profit/loss before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financial cash flows. Cash flows from operating, investing and financial activities of the Company are segregated based on the available information.

For the purpose of cash flow statement, Cash and cash equivalent comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts, if any. Bank overdrafts are disclosed within borrowings in current liabilities in the Balance Sheet

2.24 Dividend to equity shareholders

Dividend to equity shareholders is recognised as a liability and deducted from shareholders' equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.

2.25 Investment in Subsidiaries

A subsidiary is an entity that is controlled by the company.

The company accounts for the investments in equity shares of subsidiaries at cost in accordance with Ind AS 27 - Separate Financial Statements.

2.26 Government grants

"Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grants related to revenue are recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Government grants related to assets, including non-monetary grants at fair value, shall be presented in the balance sheet by setting up the grant as deferred revenue. The grant set up as deferred income is recognised in profit or loss on a systematic basis over the useful life of the asset"

3. Recent accounting pronouncements – Standards issued but not yet effective

"The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. 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 financial statements. In August 2025, MCA notified the following amendments to: 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 instruments of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements. The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules regarding International Tax Reform—Pillar Two Model Rules.These rules introduce a mandatory temporary exception to the recognition and disclosure of deferred tax assets and liabilities arising from the OECD Pillar Two global minimum tax framework. As the Company's consolidated global group revenue does not meet the specified threshold limit, the Pillar Two legislation is not applicable to the Company. Consequently, this amendment has no financial impact on the Company's financial statements for the current reporting period."

4 Property, Plant & Equipment

(₹ in lakhs)

Particulars	Gross Carrying Amount				Depreciation				Net Carrying Amount	
	As at 1st April 2025	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2026	As at 1st April 2025	For the year	Adjustment/ (withdrawal)	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
(a) Land	3,322.73	1,574.90	-	**4,897.63**	-	-	-	**-**	**4,897.63**	3,322.73
(b) Buildings	18,213.96	726.14	-	**18,940.10**	2,625.78	399.67	-	**3,025.45**	**15,914.65**	15,588.19
(c) Plant and Equipment										
(i) Medical Equipments	17,613.09	925.91	0.40	**18,538.60**	6,592.54	1,379.25	0.20	**7,971.59**	**10,567.02**	11,020.56
(ii) Other Equipments	3,029.30	337.75	8.74	**3,358.30**	1,192.77	247.04	5.40	**1,434.41**	**1,923.89**	1,836.52
(d) Furniture and Fixtures	1,449.99	7.36	2.53	**1,454.82**	821.16	149.29	1.79	**968.66**	**486.16**	628.83
(e) Vehicles	193.11	8.03		**201.14**	96.93	18.49	-	**115.42**	**85.72**	96.18
(f) Office equipment	9.50			**9.50**	1.65	1.79	-	**3.44**	**6.06**	7.85
(g) Electrical Installations	3,697.73	163.47	0.67	**3,860.53**	2,062.48	412.33	0.52	**2,474.30**	**1,386.23**	1,635.25
(h) Computers	264.85	97.48	3.40	**358.93**	172.26	49.14	3.23	**218.17**	**140.76**	92.59
Total	**47,794.26**	**3,841.04**	**15.75**	**51,619.54**	**13,565.56**	**2,657.01**	**11.13**	**16,211.43**	**35,408.11**	**34,228.70**

(₹ in lakhs)

Particulars	Gross Carrying Amount				Depreciation				Net Carrying Amount	
	As at 1st April 2024	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2025	As at 1st April 2024	For the year	Adjustment/ (withdrawal)	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
(a) Land	3,322.73	-	-	**3,322.73**	-	-	-	**-**	**3,322.73**	3,322.73
(b) Buildings	17,983.41	230.55	-	**18,213.96**	2,235.19	390.59	-	**2,625.78**	**15,588.19**	15,748.22
(c) Plant and Equipment										
(i) Medical Equipments	16,047.85	1,706.69	141.45	**17,613.09**	5,411.58	1,296.12	115.16	**6,592.54**	**11,020.56**	10,636.27
(ii) Other Equipments	3,040.88	3.90	15.48	**3,029.30**	967.79	235.56	10.58	**1,192.77**	**1,836.52**	2,073.09
(d) Furniture and Fixtures	1,451.22	6.53	7.76	**1,449.99**	676.55	151.87	7.26	**821.16**	**628.83**	774.67
(e) Vehicles	194.44	9.82	11.15	**193.11**	89.32	18.20	10.59	**96.93**	**96.18**	105.12
(f) Office equipment	11.43	2.58	4.52	**9.50**	3.81	1.64	3.80	**1.65**	**7.85**	7.62
(g) Electrical Installations	3,526.38	192.66	21.31	**3,697.73**	1,696.06	375.31	8.89	**2,062.48**	**1,635.25**	1,830.32
(h) Computers	228.33	39.85	3.33	**264.85**	130.59	44.83	3.16	**172.26**	**92.59**	97.74
Total	**45,806.67**	**2,192.58**	**204.99**	**47,794.26**	**11,210.89**	**2,514.12**	**159.45**	**13,565.56**	**34,228.70**	**34,595.78**

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5 Capital Work-in-Progress

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Capital work-in-progress	436.82	465.70
Total	**436.82**	**465.70**

5.1 Capital work-in-progress ageing schedule for the year ended March 31, 2026

₹ in Lakhs

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	222.24	200.57	14.02		436.82

5.2 Capital work-in-progress ageing schedule for the year ended March 31, 2025

₹ in Lakhs

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	391.73	72.91	1.06	-	465.70

6 Other Intangible assets

₹ in Lakhs

Particulars	Gross Carrying Amount				Amortisation				Net Carrying Amount	
	As at 1st April 2024	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2026	As at 1st April 2025	For the year	Adjustment/ (withdrawal)	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
Software	199.83	1.05		**200.88**	116.06	24.32	-	**140.38**	**60.50**	83.77
Total	**199.83**	**1.05**	-	200.88	**116.06**	**24.32**	-	140.38	**60.50**	**83.77**

₹ in Lakhs

Particulars	Gross Carrying Amount				Amortisation				Net Carrying Amount	
	As at 1st April 2023	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2025	As at 1st April 2024	For the year	Adjustment/ (withdrawal)	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
Software	192.78	7.05		**199.83**	81.90	34.16	-	**116.06**	**83.77**	110.88
Total	**192.78**	**7.05**	-	199.83	**81.90**	**34.16**	-	116.06	**83.77**	**110.88**

7 Right-of-use assets

₹ in Lakhs

Particulars	Gross carrying amount				Depreciation				Net Carrying amount	
	As at 1st April 2025	Additions	Disposal	As at 31st March 2026	As at 1st April 2025	For the year	Disposal	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
(a) Land	95.55	-	-	**95.55**	6.79	0.97	-	**7.76**	**87.79**	88.76
(b) Land & Building	527.31	-	-	**527.31**	305.49	55.44	-	**360.93**	**166.38**	221.82
Total	**622.86**	-	-	622.86	**312.28**	**56.41**	-	**368.69**	**254.17**	**310.58**

₹ in Lakhs

Particulars	Gross carrying amount				Depreciation				Net Carrying amount	
	As at 1st April 2024	Additions	Disposal	As at 31st March 2025	As at 1st April 2024	For the year	Disposal	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
(a) Land	95.55	-	-	**95.55**	5.82	0.97	-	**6.79**	**88.76**	89.73
(b) Land & Building	527.31	-	-	**527.31**	250.05	55.44	-	**305.49**	**221.82**	277.26
Total	**622.86**	**-**	**-**	622.86	**255.87**	**56.41**	**-**	**312.28**	**310.58**	**366.99**

8 Investments

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Investment carried at cost – Unquoted equity shares		
Investment in Subsidiary Company Lakeshore Food and Beverages Private Limited 5,000 equity shares (March 31, 2025: 5,000 equity shares) of Rs. 100/- each, fully paid up.	-	5.00
Less: Impairment in value of investments	-	(5.00)
Total	-	-

9 Other Financial Assets – Non Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Security deposits	227.19	224.79
Bank deposits with maturity period more than 12 months	1,157.40	562.12
Total	**1,384.59**	**786.91**

10 Non Current/ Current tax assets / liability (Net)

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Non current tax assets		
Advance income tax net of provisions	2,562.92	2,265.32
Current tax assets		
Advance income tax net of provisions	-	-
Current tax liability		
Provision for current tax	1,681.76	1,410.02
Total	**881.16**	**855.30**

Income tax recognised in profit & loss

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Current tax:		
Current income tax charge in Profit & Loss	1,681.76	1,410.02
Income tax relating to earlier years	2.13	0.70
Current income tax charge in Other Comprehensive Income	-	-
Total (A)	**1,683.89**	**1,410.72**

Deferred tax:		
In respect of current year (Profit & Loss)	150.93	(48.70)
In respect of current year (Other Comprehensive Income)	13.22	(3.55)
Total (B)	**164.15**	**(52.25)**
Income tax expense recognised in the Statement of Profit and Loss (A+B)	1,848.04	1,358.47

The income tax expense for the year can be reconciled to the accounting profit as follows:- ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Profit before tax	7,137.71	5,269.82
Income tax expense calculated @ 25.168% (25.168%)	1,796.42	1,326.31
Effect of expenses/income that are not deductible in determining taxable profit	2.32	1.06
Effect of expenses incurred on Corporate Social Responsibility not deductible in determining taxable profit	33.92	34.54
Effect of change in tax rate (subsequently enacted rate taken for Deferred tax)	-	-
Others:		
Adjustments recognised in the current year in relation to the current/deferred tax of prior years	2.16	0.11
Other adjustments	-	-
Income tax expense recognised in the Statement of Profit and Loss	**1,834.81**	**1,362.02**

Deferred tax assets/(liabilities) in relation to 2025-26 ₹ in Lakhs

Particulars	Opening balance	Recognised in Profit and Loss / Adjustments	Closing Balance
Provisions	1,163.82	(158.15)	1,005.67
Property, plant and equipment	(2,898.26)	(4.90)	(2,903.16)
Others	49.95	(1.09)	48.86
Total	**(1,684.49)**	**(164.14)**	**(1,848.63)**

Deferred tax assets/(liabilities) in relation to 2024-25 ₹ in Lakhs

Particulars	Opening balance	Recognised in Profit and Loss / Adjustments	Closing Balance
Provisions	1,072.71	(76.91)	1,163.82
Property, plant and equipment	(2,856.85)	(46.31)	(2,898.26)
Others	47.40	1.17	49.95
Total	**(1,736.74)**	**(122.05)**	**(1,684.49)**

11 Other non-current assets

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good		
Deposits with statutory authorities	68.95	68.95
Capital advances	142.14	415.07
Total	**211.09**	**484.02**

11.1 Deposits include Rs. 64.72 lakhs (Rs. 64.72 lakhs) made against disputed provident fund demands (See Note 38).

12 Inventories

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Inventories are valued at lower of cost or net realisable value		
(a) Medicines	219.80	253.67
(b) Medicines-in-transit	-	-
(c) Medical Consumables	715.80	774.33
(d) Consumables-in-transit	108.84	44.51
(e) Other Consumables	10.76	19.51
Total	**1,055.20**	**1,092.02**

13 Trade Receivables-Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured		
Considered good	5,679.41	3,392.32
Receivable from related parties (refer note 40)	0.09	12.52
Credit Impaired	2,167.46	2,192.29
Less: Allowance for doubtful debts (Expected credit loss allowance)	(2,167.46)	(2,192.29)
Total	**5,679.50**	**3,404.84**

13.1 Trade receivables are non-interest bearing and receivable in normal operating cycle.

13.2 The Company has sent balance confirmation letters to the Insurance & Corporate Debtors and started the reconciliation process. The Company is not expecting any material impact while reconciling the same.

Movement in the expected credit loss allowance

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening balance	2,192.29	2,038.81
Add: Loss allowance based on Expected Credit Loss	-24.83	243.91
Less: Bad debts written off adjusted	-	(90.43)
Closing Balance*	**2,167.46**	**2,192.29**

* Current

13.3 Trade receivables ageing schedule for the year ended as on March 31, 2026

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,657.55	1,413.00	1,594.62	316.45	697.88	5,679.50
Credit Impaired	218.68	293.53	785.02	405.06	465.17	2,167.46
Gross Trade receivables	**1,876.23**	**1,706.53**	**2,379.64**	**721.51**	**1,163.06**	**7,846.96**
Less: Allowance for credit loss						**(2,167.46)**
Net Trade Receivables						**5,679.50**

13.4 Trade receivables ageing schedule for the year ended as on March 31, 2025

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,280.18	366.36	776.48	274.95	706.87	3,404.84
Credit Impaired	300.00	485.02	405.06	465.17	537.04	2,192.29
Gross Trade receivables	**1,580.18**	**851.38**	**1,181.54**	**740.12**	**1,243.91**	**5,597.13**
Less: Allowance for credit loss						**(2,192.29)**
Net Trade Receivables						**3,404.84**

14 Cash and Cash equivalents

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with Banks		
In current account	1,595.76	1,631.06
Term deposits with original maturity of less than three months	2,941.23	2,734.96
Cash on hand	19.09	40.66
Total	**4,556.08**	**4,406.68**

14.1 Balances with banks in current accounts include debit balances in overdraft account amounting to Rs. 976 lakhs (Rs.446.79 lakhs).

14.2 During the year the company has been sanctioned an overdraft facility of Rs 1500 Lakhs repayable on demand, on the basis of security of stock and book debts as well as charge created over company's property, wherein interest is charged at 8.50% p.a linked to 3M T-Bill Rate. However, the company has not availed any amounts from the said facility as on 31.03.2026

15 Bank balances other than cash and cash equivalents

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Earmarked balances with banks (for Unpaid Dividend Account)	5.61	3.67
Earmarked balances with banks (Against Unspent CSR)	3.75	24.03
Term Deposits with banks (due to mature within 12 months of the reporting date)	4,047.31	6,187.45
Total	**4,056.67**	**6,215.14**

15.1 As of March 31,2026 there are no amounts due and outstanding to be credited to the Investor Education and Protection Fund. Term Deposits with banks includes deposit of Rs 678.49 Lakhs (Rs 75.57 Lakhs) held as security against bank guarantees issued towards EPCG scheme and Rs 142.97 Lakhs (Rs. 695.15 Lakhs) held as security against other bank guarantees.

16 Loans – Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good unless otherwise stated		
To parties other than related parties		
Employee advances	17.73	21.18
Less:Provision for doubtful advances	(16.45)	(16.45)
Total	**1.28**	**4.73**

17 Other Financial Assets – Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Security deposits	16.99	16.99
Interest accrued on bank deposits	132.57	201.17
Unbilled revenue	697.29	408.87
Total	**846.86**	**627.03**

18 Other Current Assets

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good		
Advances other than capital advances	488.61	364.39
Balances with government authorities	–	–
Total	**488.61**	**364.39**

19 Equity Share Capital

Particulars	As at 31.03.2026		As at 31.03.2025	
	Number	₹ in lakhs	Number	₹ in lakhs
Authorised				
Equity shares of ₹10/- each	100,000,000	10,000.00	100,000,000	10,000.00
Issued, Subscribed and Fully paid up				
Equity shares of ₹10 each fully paid up	100,000,000	10,000.00	100,000,000	10,000.00
Total	**100,000,000**	**10,000.00**	**100,000,000**	**10,000.00**

19.1 Reconciliation of number of shares and amounts outstanding

Particulars	As at 31.03.2026		As at 31.03.2025	
	Number	₹ in lakhs	Number	₹ in lakhs
Equity Shares outstanding at the beginning of the year	100,000,000	10,000.00	100,000,000	10,000.00
Add : shares issued during the year	-	-	-	-
Equity Shares outstanding at the end of the year	100,000,000	10,000.00	100,000,000	10,000.00

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19.2 Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	Number of Shares held	% of holding	Number of Shares held	% of holding
Mr. Shamsheer Vayalil Parambath	42,622,423	42.62%	42,622,423	42.62%
Mr. Yusuff Ali M A	18,800,668	18.80%	18,800,668	18.80%

19.3 Details of shares held by promoters

Promoter Name	As at 31.03.2026			As at 31.03.2025		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Shamsheer Vayalil Parambath	42,622,423	42.62%	-	42,622,423	42.62%	-
Yusuffali Musaliam Veettil Abdul Kader	18,800,668	18.80%	-	18,800,668	18.80%	-
Sebastian P M	4,515,139	4.52%	-	4,515,139	4.52%	-
Job Varghese	3,933,333	3.93%	-	3,933,333	3.93%	-
Parayil Daniel Mathew	2,503,000	2.50%	-	2,503,000	2.50%	-
Mudyilethu Mathai Mathai	1,333,330	1.33%	-	1,333,330	1.33%	-
Dr. Molly Johny	1,170,010	1.17%	-	1,170,010	1.17%	-
Kaivilayil Varghese Johny (Deceased on March 14,2026)	1,170,000	1.17%	-	1,170,000	1.17%	-
Shabira Yusuff Ali	1,000,000	1.00%	-	1,000,000	1.00%	-
K N Prabhakaran Nair	700,000	0.70%	-	700,000	0.70%	-
Dr.K Chithrathara	40,000	0.04%	-	40,000	0.04%	-

19.4 Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

19.5 Details of shares issued for consideration other than cash

10,00,000 sweat equity shares of Rs 10 each at a premium of Rs 20 per share was allotted during the financial year ended 31.03.2016 to Dr. Philip Augustine as fully paid-up without payment being received in cash.

20 Other Equity

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Capital Redemption Reserve		
Balance as at the beginning and end of the year	500.00	500.00
Securities Premium		
Balance as at the beginning and end of the year	14,000.00	14,000.00
Other Reserves		
Retained Earnings		
Balance as at the beginning of the year	17,727.72	15,530.49
Add: Profit for the period	5,302.89	3,907.80
Add: Other Comprehensive income	39.31	(10.57)
Total comprehensive income for the current year	23,069.93	19,427.72
Less :		
Dividend on equity shares	2,000.00	1,700.00
Balance as at the end of the year	**21,069.93**	**17,727.72**
Total	**35,569.93**	**32,227.72**

20.1 Capital Redemption Reserve : Capital redemption reserve is a statutory non-distributable reserve into which the amounts are transferred following the redemption of Company's own preference shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

20.2 Securities Premium : Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

20.3 Distribution of dividend paid and proposed

₹ in Lakhs

Particulars	2025-26	2024-25
Dividends on equity shares declared and paid	2,000.00	1,700.00
(for the year ended 31 March 2025 Rs. 1.70 (PY: Rs. 2.00) per equity share) Proposed cash dividend for the year	2,500.00	2,000.00

21 Lease liability

The Company has adopted Ind AS 116 effective 1st April, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

This has resulted in recognising a right-of-use asset of Rs. 94.58 lakhs and a corresponding lease liability of Rs. 7.15 lakhs. The difference of Rs. 0.09 lakhs (net of deferred tax asset created of Rs. 0.04 lakhs) has been adjusted to retained earnings as at 1st April 2019. Prepaid rent which were earlier classified under "Other Assets" have been reclassified to right-of-use assets by Rs. 87.56 lakhs.The Company does not recognize RoU assets and lease liabilities for leases with less than twelve months of lease term and low-value assets on the date of initial application.

The Company has lease contracts for land and building. Lease for land has lease term of 99 years, while lease for building has lease term of 8 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. The Company also has certain leases with lease terms of 12 months or less and leases of low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

The carrying amounts of right-of-use assets recognised and the movements during the period are given in Note 7.

Carrying amounts of lease liabilities and the movements during the year: ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening balance	369.45	428.09
Additions during the year	-	-
Finance charge	27.94	33.23
Repayment	95.72	91.87
Closing balance	301.66	369.45
Current	109.40	77.06
Non current	192.27	292.39

The following are the amounts recognised in profit or loss: ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Depreciation expense of right-of-use assets	56.41	56.41
Interest expense on lease liabilities	27.94	33.23
Expense relating to short-term leases (included in other expenses)	124.20	133.18
Expense relating to leases of low-value assets (included in other expenses)	30.89	34.56
Total	**239.44**	**257.38**

The effective interest rate for lease liabilities is 8.5%

The maturity analysis of lease liabilities are disclosed in Note 41.

22 Provisions – Non Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Provision for employee benefits		
(i) Provision for compensated absences	202.03	190.58
(ii) Provision for gratuity	496.73	1,194.06
Total	**698.76**	**1,384.64**

23 Deferred Tax Liabilities (Net)

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Deferred tax liabilities	3,118.13	2,953.98
Deferred tax assets	(1,269.49)	(1,269.49)
Total	**1,848.63**	**1,684.49**

24 Other non-current liabilities

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Deferred government grant for EPCG Licence*	534.52	579.34
Deferred grant-others**	11.28	12.58
Total	**545.81**	**591.92**

Summary of the government grant received by the Company :- ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Balance	654.37	620.23
Add: Grants during the year	18.06	95.39
Less: Released to profit and loss	62.79	61.25
Closing Balance	**609.64**	**654.37**
Non Current	545.80	591.92
Current	63.84	62.45

* The Company has received grant in the form of EPCG license from Government of India amounting to Rs. 18.06 Lakhs (Rs. 95.39 Lakhs) for import of capital goods subject to fulfilment of export obligation in next 6 years. The Company has recognized this grant as deferred government grant for EPCG license at fair value. The company will recognize deferred grant income in the statement of profit and loss as per its accounting policy.

** During the financial year 2022-23, the Company has received grant from a corporate entity amounting to Rs.30 lakhs for establishing a Diagnostics Lab as agreed. The Company has recognized the grant related to asset as deferred income at fair value which is being amortised over the useful life of the Property,plant and equipment in proportion in which the related depreciation is recognized. Grant related to revenue is recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate.

25 Trade Payables

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Trade payables (Unsecured)		
Outstanding dues of Micro enterprises and Small enterprises	718.19	361.49
Outstanding dues of creditors other than Micro enterprises and Small enterprises	2,081.71	3,500.06
Total	**2,799.90**	**3,861.55**

The information as required under Micro and Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and has been relied upon by the Auditors.

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management during 2025-26 is as follows:

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year		
Principal	709.82	354.22
Interest on above Principal	-	-

(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	–	–
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	–	–
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	1.10	7.27
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	7.27	–

25.1 Trade payables ageing schedule for the year ended as on March 31, 2026 ₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	712.10	2.02	0.27	3.80	718.19
Others	1,776.39	108.76	17.56	179.00	2,081.71
Disputed Dues – MSME	–	–	–	–	–
Disputed Dues – Others	–	–	–	–	–

25.2 Trade payables ageing schedule for the year ended as on March 31, 2025 ₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	357.08	0.13	4.28	–	361.49
Others	3,352.41	31.82	14.90	100.93	3,500.06
Disputed Dues – MSME	–	–	–	–	–
Disputed Dues – Others	–	–	–	–	–

26 Other Financial Liabilities – Current ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Employee related liabilities	2,022.60	1,995.52
(b) Unpaid dividends	5.61	3.67
(c) Other payables:		
(i) Creditors for Capital goods	40.26	64.19

(ii) Advance received towards Research activities (See Note 2.16 (v) of Significant Accounting Policies)	101.21	96.46
(iii) Retention money deposits	95.69	88.59
(iv) Others	558.87	446.72
Total	**2,824.24**	**2,695.15**

27 Other Current Liabilities

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Statutory dues	206.82	221.37
Deferred government grant for EPCG Licence*	62.54	61.15
Deferred grant-others*	1.30	1.30
Others	281.43	100.07
Total	**552.09**	**383.89**

* Refer note 24 for details of deferred grant

28 Provisions – Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Provision for employee benefits		
(i) Provision for compensated absences	39.70	35.39
(ii) Provision for gratuity	139.92	95.61
Total	**179.62**	**131.00**

29 Revenue from operations

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Sale of Products	17,875.95	15,833.19
Sale of Services	25,518.64	23,200.55
Other operating revenue	1,878.94	1,718.47
Total	**45,273.53**	**40,752.21**

Disaggregated revenue information

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Sale of Products		
(a) Pharmacy Sales	17,875.95	15,833.19
Sale of Services		
(a) Laboratory & Diagnostic services	8,744.14	7,911.10
(b) Other Healthcare services	16,774.50	15,289.45

Other Operating Revenue:		
(a) Income from Research Activities - (See Note 2.16(v) of Significant Accounting Policies) (Net of expense)	-	-
(b) Course fees	149.34	74.75
(c) Income from Restaurant	1,729.60	1,643.72
Total	**45,273.53**	**40,752.21**

Reconciliation of Gross revenue with the revenue from contracts with customers ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Gross revenue	46,979.29	42,238.03
Less : Discount	(1,705.76)	(1,485.83)
Total	**45,273.53**	**40,752.20**

30 Other Income

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Interest income		
On Fixed deposits	615.41	645.67
Other interest	25.50	29.69
(b) Grant Income	62.79	61.25
(c) Other Non- Operating income	136.81	86.40
Total	**840.52**	**823.01**

31 Purchase of Medicines & Consumables

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Medicines	6,825.20	5,907.70
(b) Consumables	6,033.02	5,788.35
Total	**12,858.23**	**11,696.05**

32 Changes In Inventories of Medicines & Consumables

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Inventories at the end of the year :		
(a) Medicines	219.80	253.67
(b) Consumables	835.40	838.35
	1,055.20	1,092.02

Inventories at the beginning of the year :		
(a) Medicines	253.67	295.60
(b) Consumables	838.35	775.33
	1,092.02	1,070.93
Net (increase) / decrease	**36.82**	**(21.09)**

33 Employee Benefits Expense

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Salaries & wages	7,833.49	7,440.60
Contribution to Provident Fund and other funds	325.28	312.41
Staff welfare expenses	237.00	184.19
Total	**8,395.77**	**7,937.20**

Other Benefit Plan – Leave Plan

The principal assumptions used for the purpose of actuarial valuation were as follows: ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Discount Rate (p.a)	7.61%	6.86%
Rate of increase in compensation levels	5.00%	5.00%

Amount recognised in the Standalone Statement of Profit and Loss in respect of defined benefit plans are as follows:- ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Service Cost:		
Current Service Cost	69.79	63.73
Net Interest expense	13.98	12.35
Acturial (Gain)/Loss recognised during the period	(23.57)	(1.54)
Expenses recognised in the standalone statement of profit and loss	**60.20**	**74.54**

The amount included in the Standalone Balance Sheet arising from the entity's obligation in respect of its defined benefit plan is as follows:- ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Present Value of Defined Benefit Obligation at end of the year	241.73	225.97
Fair Value of Plan Assets at the end of the year	-	-
Net Liabilities /(Assets) recognized in the Standalone Balance Sheet	**241.73**	**225.97**

Movements in present value of the defined benefit obligation are as follows:- ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Defined Benefit Obligation at beginning of the year	225.97	191.42
Current & Past Service Cost	69.79	63.73
Current Interest Cost	13.98	12.35
Actuarial (Gain)/ Loss	(23.57)	(1.54)
Benefits paid	(44.44)	(39.99)
Defined Benefit Obligation at end of the year	**241.73**	**225.97**

Movements in the fair value of the plan assets are as follows: ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Fair Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Actuarial (Gain)/ Loss	-	-
Contributions from the employer	-	-
Benefits paid	-	-
Fair Value of the Assets at the end of the year	**-**	**-**

Sensitivity Analysis For the year ended 31.03.2026

Particulars	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +100 Basis Points	-7.73%	223.04	-18.69
Discount Rate -100 Basis Points	9.06%	263.63	21.90
Salary Growth Rate+100 Basis Points	8.62%	262.57	20.84
Salary Growth Rate -100 Basis Points	-7.47%	223.68	-18.05
Attrition Rate +100 Basis Points	1.63%	245.67	3.94
Attrition Rate -100 Basis Points	-1.85%	237.25	-4.48
Mortality Rate 10% Up	0.06%	241.86	0.14

Sensitivity Analysis For the year ended 31.03.2025

Scenario	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +100 Basis Points	-8.49%	206.78	19.19

Discount Rate –100 Basis Points	10.03%	248.64	22.67
Salary Growth Rate+100 Basis Points	9.50%	247.44	21.47
Salary Growth Rate –100 Basis Points	-8.17%	207.51	-18.46
Attrition Rate +100 Basis Points	1.29%	228.90	2.93
Attrition Rate –100 Basis Points	-1.47%	222.66	-3.31
Mortality Rate 10% Up	0.05%	226.09	0.12

Information on the maturity profile of the liabilities given below

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Projected Benefit Obligation	241.73	225.97

Five Year Payouts	For the year ended 31.03.2026	
	Undiscounted Values/ Actual Values	Discounted Values / Present Values
Year I	20.42	18.53
Year II	19.08	16.09
Year III	24.10	18.45
Year IV	18.08	13.15
Year V	19.50	13.04
Next 5 year payouts (VI – X years)	93.08	50.57
Payout above 10 years	385.46	111.90

Five Year Payouts	For the year ended 31.03.2025	
	Undiscounted Values/ Actual Values	Discounted Values / Present Values
Year I	18.61	17.11
Year II	18.28	15.64
Year III	17.78	14.22
Year IV	21.98	16.14
Year V	17.43	12.18
Next 5 year payouts (VI – X years)	85.63	49.12
Payout above 10 years	344.43	101.56

Defined Benefit Plan-Gratuity

The principal assumptions used for the purpose of actuarial valuation were as follows:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Discount Rate (p.a)	7.61%	6.86%
Rate of increase in compensation levels	5.00%	5.00%
Expected Rate of return on plan assets	6.86%	NA

Amount recognised in the Statement of Profit and Loss in respect of defined benefit plans are as follows:-

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Service Cost:		
Current Service Cost	139.91	143.25
Net Interest expense	60.98	79.01
Components of defined benefit costs recognised in standalone	**200.89**	**222.26**
Remeasurement of the net defined benefit liability:		
Acturial (Gain)/Loss on Plan Obligations	52.53	14.12
Difference between Actual Return and Interest income on Plan assets (gain)/loss		-
Components of defined benefit costs recognised in Other Comprehensive Income	**52.53**	**14.12**

The amount included in the Standalone Balance Sheet arising from the entity's obligation in respect of its defined benefit plan is as follows:-

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Present Value of Defined Benefit Obligation at end of the year	1338.18	1289.67
Fair Value of Plan Assets at the end of the year	701.53	-
Net Liabilities /(Assets) recognized in the Standalone Balance Sheet	**636.65**	**1,289.67**

Movements in present value of the defined benefit obligation are as follows:-

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Defined Benefit Obligation at beginning of the year	1,289.67	1,141.32
Current Service Cost	139.91	143.25
Current Interest Cost	85.04	79.01
Actuarial (Gain)/ Loss	(76.60)	14.12
Benefits paid	(99.84)	(88.03)
Defined Benefit Obligation at end of the year	**1,338.18**	**1,289.67**

Movements in the fair value of the plan assets are as follows: ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Fair Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	24.06	-
Actuarial (Gain)/ Loss	-24.06	-
Contributions from the employer	701.53	-
Benefits paid	-	-
Fair Value of the Assets at the end of the year	**701.53**	**-**

Sensitivity Analysis For the year ended 31.03.2026

Particulars	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +50 Basis Points	-4.01%	1,284.57	-53.61
Discount Rate -50 Basis Points	4.31%	1,395.86	57.68
Salary Growth Rate+50 Basis Points	4.24%	1,394.95	56.77
Salary Growth Rate -50 Basis Points	-3.97%	1,285.03	-53.15
Attrition Rate +50 Basis Points	0.63%	1,346.56	8.38
Attrition Rate -50 Basis Points	-0.67%	1,329.23	-8.95
Mortality Rate 10% Up	0.04%	1,338.71	0.52
Mortality Rate 10% Down	-0.04%	1,337.66	-0.52
Effect of 50% increase in ceiling	0.00%	1,338.18	0.00

Sensitivity Analysis For the year ended 31.03.2025

Particulars	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +100 Basis Points	-8.24%	1,183.38	-106.29
Discount Rate -100 Basis Points	9.61%	1,413.54	123.87
Salary Growth Rate+100 Basis Points	9.36%	1,410.36	120.70
Salary Growth Rate -100 Basis Points	-8.16%	1,184.49	-105.17
Attrition Rate +100 Basis Points	0.80%	1,300.02	10.36
Attrition Rate -100 Basis Points	-0.92%	1,277.74	-11.92
Mortality Rate 10% Up	0.03%	1,289.99	0.33
Effect of 50% increase in ceiling	0.00%	1,289.67	0.00
Effect of 50% increase in ceiling	0.00%	1,338.18	0.00

During the current reporting period, the entity revised its sensitivity baseline from 100 basis points to 50 basis points to closer align with the reasonably possible near-term market fluctuations observed in the current economic environment. Consequently, the sensitivity figures for the current year and previous year are presented on different bases and are not directly comparable.

Information on the maturity profile of the liabilities given below

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Projected Benefit Obligation	1,338.18	1,289.67
Accumulated Benefits Obligation	908.69	877.26
Vested benefit obligation	1,203.47	1,169.99

Five Year Payouts	For the year ended 31.03.2026	
	Undiscounted Values / Actual Values	Discounted Values / Present Values
Year I	122.97	117.82
Year II	105.37	90.51
Year III	138.38	107.37
Year IV	114.84	80.18
Year V	132.24	83.14
Next 5 year payouts (VI – X years)	619.50	297.62
Payout above 10 years	2,940.88	561.54

Five Year Payouts	For the year ended 31.03.2025	
	Undiscounted Values / Actual Values	Discounted Values / Present Values
Year I	98.88	95.61
Year II	106.90	96.58
Year III	91.03	76.52
Year IV	115.03	90.93
Year V	95.82	70.79
Next 5 year payouts (VI – X years)	477.91	292.82
Payout above 10 years	1,796.60	566.43

Major Categories of Plan Assets as a Percentage of the Fair Value

Distribution of Asset Classes	For the year ended 31.03.2026	For the year ended 31.03.2025
Gov. Securities (Central & State)	0.00%	0.00%
High quality Corporate Bonds	0.00%	0.00%
Equity shares of Listed Cos	0.00%	0.00%
Property	0.00%	0.00%
Special deposits	0.00%	0.00%
Others (PSU)	0.00%	0.00%
Assets Under Insurance Schemes	100.00%	0.00%
Total	**100.00%**	**0.00%**

34 Finance Costs

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Interest expense	7.98	-
(b) Interest on lease liabilities	27.94	33.23
Total	**35.92**	**33.23**

35 Depreciation and Amortisation Expense

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Depreciation on property, plant and equipments	2,657.01	2,514.12
Depreciation on ROU assets	56.41	56.41
Amortisation of other intangible asset	24.32	34.16
Total	**2,737.74**	**2,604.69**

36 Other Expenses

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Power, fuel & water charges	1,190.91	1,245.62
(b) Consultancy charges	7,360.55	7,010.52
(c) House Keeping expenses	1,077.44	1,028.68
(d) Lab Test Charges	263.99	237.77
(e) Rent	168.14	178.89
(f) Repairs:		
– Buildings	121.87	116.67
– Machinery	1,192.34	1,081.80
– Others	177.27	129.81
(g) Insurance	31.99	22.78
(h) Rates and taxes	57.13	62.64
(i) Restaurant consumption	899.04	838.70
(j) Advertisement & Marketing expenses	865.15	703.25
(k) Printing and Stationery	182.78	167.97
(l) Payments to auditors (See Note: 36.1)	12.33	9.67
(m) Provision for doubtful debts and doubtful advances	-	243.91
(n) Bad debts written off	203.70	-
"(o) Expenditure on Corporate Social Responsibility activities (See Note 36.2)"	134.76	137.25
(p) Professional Charges	176.08	171.09
(q) Bank Charges	54.21	29.15
(r) Security Charges	300.98	227.63
(s) Miscellaneous expenses	436.14	406.52
(t) Impairment in value of investments	5.00	5.00
(u) Net loss on foreign currency transactions and translation	0.06	-
Total	**14,911.85**	**14,055.32**

36.1 Payment to Auditors ₹ in Lakhs

For statutory audit	7.50	6.00
For taxation matters (including tax audit)	1.50	1.00
Tax on above	1.62	1.26
For other services	1.53	1.24
Reimbursement of expenses	0.18	0.18
Total	**12.33**	**9.67**

36.2 Corporate Social Responsibility (CSR) : As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend atleast 2% of its average net profit for the immediately preceding three financial years on CSR activities. The areas of CSR activity includes promoting education, art and culture, healthcare, Social Empowerment, etc., and those specified in Schedule VII of the Companies Act 2013. CSR committee has been formed by the company as per the Act. The utilisation of CSR funds are done as per the recommendations of CSR committee. Details of amount required to be spent and the amount utilised are given below: ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(i) Amount required to be spent by the company during the year	134.76	137.25
(ii) Amount of expenditure incurred	55.74	89.17
(iii) Shortfall at the end of the year	79.02	48.08
(iv) Total of previous years shortfall	3.75	23.78
(v) Reason for shortfall	Rs 79.02 lakhs transferred to separate bank account to spend for the on-going projects. Rs.3.75 Lakhs pertains to Unspent CSR balance for FY 2023-24 for on-going projects.	Rs 48.08 lakhs transferred to separate bank account to spend for the on-going projects. Rs.23.78 Lakhs pertains to Unspent CSR balance for FY 2023-24 for on-going projects.
(vi) Nature of CSR activities	Education, Preventive Healthcare, Urban development, Support to elders, Support to homeless, Promotion of Arts etc.	Education, Preventive Healthcare, Urban development, Support to elders, Support to homeless, Promotion of Arts etc.
(vii) Details of related party transactions	Rs 33.98 lakhs relates to on-going project with Lakeshore foundation.	Rs 48.08 lakhs relates to on-going project with Lakeshore foundation.
(viii) Movement in the provision made with respect to a liability incurred by entering into a contractual obligation	-	-

37 Earnings per Equity Share

₹ in Lakhs, other than EPS

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Net Profit after tax	5,302.89	3,907.80
Number of Equity Shares	100,000,000	100,000,000
Basic and Diluted Earnings Per Share (EPS) (in ₹)	**5.30**	**3.91**
Face value per equity (in ₹)	10.00	10.00

38 Contingent Liabilties , Contingent Assets And Commitments

	Particulars	As at 31.03.2026	As at 31.03.2025	Brief Description of the nature and obligation
		(₹ in Lakhs)	(₹ in Lakhs)	
A	**CONTINGENT LIABILITY (To the extent not provided for)**			
(a)	**Other money for which the company is contingently liable**			
1	Employees Provident Fund and Miscellaneous Provisions Act	129.84	129.84	Demands raised under EPF Act, 1952 amounting to Rs 129.84 lakhs (Rs.129.84 lakhs). The Company filed two appeal(s) before the Industrial Tribunal –cum-Labour Court. As directed by the Tribunal, company deposited a sum of Rs.64.72 lakhs (Rs.64.72 lakhs); and the recovery of balance demand is stayed till the disposal of appeal. Appeal No. 657/2019 was dismissed by the Tribunal on 28.03.2022 and the Company has filed writ petition WP(C) NO 23816/2022 before the Hon'ble High Court of Kerala against the said order. The court vide order dated 02.06.2025 has granted stay till 04.08.2025. We filed a Writ Petition before the High Court and got the order issued by Industrial Tribunal & Labour Court stayed until disposal of our appeal. Case is pending before High Court of Kerala. The next posting of the case is in August 2026.. The company is legally advised that the demands will not be sustainable and in the opinion of the management no provision in this regard is considered necessary at this stage and the amount deposited is carried over as receivables and disclosed under the head "Deposits" under other non-current assets.
2	Service tax	62.96	62.96	The demand for Service tax amounting to Rs.62.96 lakhs (Rs. 62.96 lakhs) including penalty of Rs.23.42 lakhs (Rs.23.42 lakhs) on amounts received from Medical companies for clinical research activities was disputed on appeal before the Commissioner of Customs, Central Excise & Service Tax (Appeals). Out of this the appeals for certain years involving demands of Rs.39.54 lakhs (Rs.39.54 lakhs) and penalty of Rs.23.42 lakhs (Rs. 23.42 lakhs) was decided against the company as per proceedings of the Appellate Authority. The company has filed a second appeal before the Central Excise & Service Tax Appellate Tribunal. As per the advice obtained by the management from the Service Tax consultants, the above referred amounts are exempt services and not liable for Service tax and in the opinion of the management, no provision is considered necessary at this stage.

3	Value Added Tax	652.69	655.73	The demand for Value Added Tax amounting to Rs. 652.69 lakhs (Rs. 655.73 lakhs) including penalty of Rs.487.21 lakhs (Rs. 487.21 lakhs) for the period 2008-09, 2009-10, 2010-11, and 2011-12 has been disputed by the Company and writ petition has been filed before the Hon. High Court of Kerala, which is pending disposal. The Company received a stay order dated 09.06.2017 from Hon. High Court of Kerala. As per the advice obtained by the management from the consultants and in the opinion of the management, no provision is considered necessary at this stage.
4	Goods and Service tax	-	1.08	The company received notice under Section 50(1) of GST Act for belated filing of GSTR 3B with a demand of Rs. 1.08 Lakhs. Company has filed the reply along with copies of GSTR 3B,Electronic cash ledger and workings. No provision is considered necessary at this stage. Current status: Case closed.
5	Income Tax	26.41	26.41	The demand for Income tax amounting to Rs.26.41 lakhs for Assessment year 2011-12, has been disputed and appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals), no provision is considered necessary at this stage.
		221.05	221.05	As per the assessment order for AY 2016-17, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 28.04.2023. Hon'ble High Court of Kerala granted stay vide order dated 07th June 2023 and directed the CIT(A) to consider and pass orders. No provision is considered necessary at this stage.
		119.94	119.94	With respect to AY 2017-18, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 23.04.2024. No provision is considered necessary at this stage.
		159.97	159.97	With respect to AY 2018-19, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 28.08.2024. No provision is considered necessary at this stage.
		96.15	96.15	The demand for Income tax amounting to Rs.97.78 lakhs for Assessment year 2018-19, has been disputed and appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) and ITAT vide order ITA No.335/Coch/2025 dated 31.07.2025 partly allowed the appeal for statistical purpose and restored to the file of AO for a fresh assessment. The consequential assessment proceedings are currently in progress. Provision of Rs. 1.63 lakhs has been recognised in the books. No further provision is considered necessary at this stage.

	Income Tax	1.24	1.24	With respect to AY 2018-19, an order u/s. 270A of the Income-tax Act, 1961, dated 10.06.2025, has been passed, levying a penalty of 1.24 lakhs. Appeal filed before CIT(A) on 08.07.2025 and is pending disposal. Notes of Submission filed on 10.09.2025. No provision is considered necessary at this stage.
		145.00	145.00	With respect to AY 2019-20, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 03.04.2025. No provision is considered necessary at this stage.
		311.87	311.87	With respect to AY 2022-23, Assessing Officer made an ad-hoc disallowance of Rs. 870.21 being expenses claimed under the head 'Other Expenses' alleging that the company could not submit the sufficient details and explanation. Appeal was filed before Commissioner of Income Tax (Appeals) on 19.04.2024. Hon'ble High Court of Kerala granted stay vide order dated 10.06.2024 till disposal of the stay petition filed along with the appeal.
		0.20	0.20	With respect to AY 2022-23, a penalty order has been passed, levying a penalty of 0.20 lakhs. The Company has filed an appeal against the said order on 03.12.2024. No provision is considered necessary at this stage.
6	Legal cases for compensation/claims filed against the company	705.01	544.82	Legal cases for compensation/claims filed against the company amounts to Rs.705.01 lakhs (Rs.544.82 lakhs). In the opinion of the management, the cases are not sustainable and hence no provision is considered necessary at this stage.
7	Tide Water	821.90	821.90	A case filed against the company in an earlier year for non-compliance with the contract terms amounting to Rs. 821.91 lakhs (Rs 821.91 lakhs), which was under arbitration as per the order of the Honourable High Court of Kerala, was partly decided against the company. As per the arbitration award, an amount of Rs. 257.30 lakhs (Rs 257.30 lakhs) was determined as payable to the claimant. The company has been legally advised that the order of the Arbitrator is not to be accepted and had filed an appeal before the District Court, Ernakulam, challenging the arbitration award. Later, the case has been transferred to the Special Court constituted for hearing the commercial disputes. The arbitration OP filed against the order of Arbitrator was dismissed by the Commercial Court, Ernakulam vide order dated 05.12.2023. The Company have filed an appeal before the District & Sessions Court, Ernakulam against the said order as Arb. Appeal No.10007/2024. Case is shifted to Commercial Court/District Court from 10.04.26. In the opinion of the management, having regard to the legal advice obtained, no provision is considered necessary at this stage.

8	Payment of Bonus(Amendment) Act 2015	245.00	245.00	During the financial year 2015-16, consequent to the amendment of the Payment of Bonus (Amendment) Act 2015, the ceiling of salary for the computation of bonus was increased with retrospective effect from 1-4-2014. The Company filed a writ petition before the Hon' High Court of Kerala vide order dated 13th October 2016, the Hon' High Court had granted an interim stay on the retrospective application of the amendment. The additional liability for the financial year 2014-15 is estimated by the company at Rs.245 lakhs (Rs.245 lakhs). The writ petition has been Vacated by the Hon' High Court of Kerala vide order dated 30.08.2024. All cases relating to the Payment of Bonus act has now been transferred to Hon' Supreme court of india for disposal., the management is of the opinion that no provision is considered necessary at this stage.
B	**COMMITMENTS (To the extent not provided for)**			
1	Estimated amount of contracts remaining to be executed on capital account and not provided for:	548.55	2,584.81	
2	Bank Gurantees	253.06	76.71	Bank guarantee issued on behalf of the company for EPCG scheme, KSEB, ECHS & Cochin Shipyard.
3	EPCG Scheme	-	893.48	In respect of capital equipment imported at a concessional rate of duty under the Export Promotion Capital Goods (EPCG) Scheme, the company had an export obligation of Rs. Nil (Previous Year: Rs. 893.48 Lakhs) required to be fulfilled at different dates until 2028. During the current financial year, the company has fully fulfilled the remaining export obligation by exceeding the target by Rs. 214.99 Lakhs. The company is currently in the process of submitting the necessary shipping bills to the authorities to obtain the formal Export Obligation Discharge Certificate (EODC).

39 **Litigation :** The Company is subject to legal proceedings and claims, in the ordinary course of business. The Company's Management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have material and adverse effect on the Company's results of operation..

40 Related Party disclosure as per Ind AS 24

A. Related parties and nature of relationships

Nature of relationship	Name of related parties
(a) Key Managerial Personnel:	Dr. Shamsheer Vayalil Parambath - Chairman P.M. Sebastian - Vice Chairman (Ceased to be a director w.e.f May 12, 2025) S.K. Abdulla - Managing Director E. Gireeshkumar-Chief Financial Officer (resigned w.e.f. February 20, 2026)

	R. Muraleedharan – Company Secretary Jayesh V Nair– Chief Executive Officer (appointed w.e.f March 06, 2025) Jithin Pallikandy-Chief Financial Officer (appointed w.e.f. February 21, 2026) K.N. Prabhakaran Nair – Director Dr. K.V. Johny – Director (Deceased on March 14, 2026) P.D. Mathew – Director M.M. Mathai – Director Job Varghese – Director V Venugopal – Director Dr K Chitrathara – Director R Venkataramanan – Director (appointed w.e.f January 1, 2026) Reuben George Joseph– Director (appointed as Non Executive Director w.e.f. November 11, 2025) Abhishek Poduri – Chief Executive Officer (appointed w.e.f March 05, 2026)
(b) Relatives of Key Managerial Personnel / Persons with significant influence or control	Shabeena Yusuff Ali
(c) Subsidiary Company:	Lakeshore Food and Beverages Private Limited
(d) Enterprises where key managerial personnel or their relatives exercise significant influence/ control/joint control	VPS Healthcare Private Limited Burjeel Hospital, Oman Welcare Hospital (upto May 12, 2025) Humming Tree Lakeshore Foundation (Public Charitable Trust) Karkinos Healthcare Private Limited (From January 1, 2026)

Note 1 : Post-employment benefits comprising gratuity and compensated absences are not disclosed, except when paid as full and final settlement, as these are determined for the Company as a whole.

B. Summary of transactions and outstanding balances with above related parties are as follows: **₹ in Lakhs**

Particulars	2025-26	2024-25
(i) Sale of Services – Laboratory & Diagnostic services		
Enterprises where key managerial personnel or their relatives exercise significant control		
Karkinos Healthcare Private Limited	0.83	-
Welcare Hospital	0.81	6.47

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(ii) Employee benefit expenses		
Remuneration to Key Managerial Personnel		
S.K. Abdulla – Managing Director (appointed as MD wef 18.07.2022)	171.04	190.81
E. Gireeshkumar–Chief Financial Officer (resigned w.e.f. February 20, 2026)	22.01	20.47
Jithin Pallikandy–Chief Financial Officer (appointed w.e.f. February 21, 2026)	3.86	–
Jayesh V Nair–Chief Executive Officer (appointed w.e.f 06.03.2025)	42.00	3.25
Abhishek Poduri – Chief Executive Officer (appointed w.e.f March 05, 2026)	14.17	–
R. Muraleedharan – Company Secretary	31.81	30.00
(iii) Sitting Fee (including GST)		
Remuneration to Key Managerial Personnel		
Reuben George Joseph– Director (appointed as Non Executive Director w.e.f. November 11, 2025)	1.75	4.13
V Venugopal – Director	5.25	5.90
R Venkataramanan – Director	1.50	–
(iv) Consultancy charges		
Remuneration to Key Managerial Personnel		
Dr K Chitrathara – Director	103.13	102.95
Enterprises where key managerial personnel or their relatives exercise significant control		
Karkinos Healthcare Private Limited	35.08	–
(v) Trade Receivables – Considered good		
Enterprises where key managerial personnel or their relatives exercise significant control		
Welcare Hospital	–	0.92
Karkinos Healthcare Private Limited	0.09	–
Subsidiary Company		
Lakeshore Food and Beverages Private Limited	–	11.60
(vi) Other Non Current Financial Assets – Deposits		
Enterprises where key managerial personnel or their relatives exercise significant control		
VPS Healthcare Private Limited	40.26	40.26
(vii) Other financial Liability		
Subsidiary Company		
Lakeshore Food and Beverages Private Limited	–	0.30

Enterprises where key managerial personnel or their relatives exercise significant control Lakeshore Foundation	0.81	0.88
(viii) Creditors for Capital goods Enterprises where key managerial personnel or their relatives exercise significant control Humming Tree	0.01	0.01
(ix) Outstanding dues of creditors other than Micro enterprises and Small enterprises Relatives of Key Managerial Personnel /Persons with significant influence or control Shabeena Yusuff Ali	0.78	1.02
(x) Rent Paid Relatives of Key Managerial Personnel /Persons with significant influence or control Shabeena Yusuff Ali	13.64	8.84
(xi) Lease liability Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	290.13	358.56
(xii) Rou Asset Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	166.38	221.82
(xiii) Lease repayment Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	95.72	91.87
(xiv) Finance charge on lease liability Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	27.29	32.59
(xv) Other Financial assets – Current Shabeena Yusuff Ali	3.41	3.41
(xvi) Other Current assets Enterprises where key managerial personnel or their relatives exercise significant control Lakeshore Foundation	0.05	0.05
(xvii) Other Current Liabilities–Others Enterprises where key managerial personnel or their relatives exercise significant control Lakeshore Foundation	33.98	48.08

41 Lease arrangements

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
a) Towards lease rent		
Not later than one year	201.03	158.25
Later than one year and not later than five years	189.65	323.78
Later than five years	80.49	81.09

42 Segment Reporting

Based on the guiding principles given in Ind AS– "Segment Reporting", the company has only one reportable segment i.e. "Hospital Activities". During the period there are no customers who is contributing more than 10% of revenue from operations.

43 Capital Management

The company's objective when managing capital are to safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and maintain an optimal capital structure to reduce the cost of capital.

For the purpose of capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The company is not subject to any externally imposed capital requirements.

Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Borrowings including current maturities	-	-
Borrowings as a percentage of Total Capital	0.00%	0.00%
Equity Share Capital	10,000.00	10,000.00
Other equity	35,569.93	32,227.72
Total Equity	**45,569.93**	**42,227.72**
Total equity as a percentage of Total Capital	100.00%	100.00%
Total Capital (Equity and Borrowings)	**45,569.93**	**42,227.72**

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2025.

44 Financial instruments: Fair value and risk management

A. Accounting classification and fair values

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required)

As at March 31, 2026 ₹ in Lakhs

Financial assets/ financial liabilities	Amortised Cost	Fair Value hierarchy		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
(i) Investments	–	–	–	–
(ii) Others	1,384.59	–	–	–
Current				
(i) Trade Receivables	5,679.50	–	–	–
(ii) Cash & Cash equivalents	4,556.08	–	–	–
(iii) Bank Balances other than (ii) above	4,056.67	–	–	–
(iv) Loans	1.28	–	–	–
(v) Others	846.86	–	–	–
Total Financial Assets	**16,524.99**	**–**	**–**	**–**
Financial Liabilities				
Non Current				
(i) Lease liabilities	192.27	–	–	–
Current				
(i) Lease liabilities	109.40	–	–	–
(ii) Trade Payables	2,799.90	–	–	–
(iii) Other financial liablities	2,824.24	–	–	–
Total Financial Liabilities	**5,925.80**	**–**	**–**	**–**

As at March 31, 2025 ₹ in Lakhs

Financial assets/ financial liabilities	Amortised Cost	Fair Value hierarchy		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
(i) Investments	–	–	–	–
(ii) Others	786.91	–	–	–
Current				
(i) Trade Receivables	3,404.84	–	–	–
(ii) Cash & Cash equivalents	4,406.68	–	–	–
(iii) Bank Balances other than (ii) above	6,215.14	–	–	–
(iv) Loans	4.73	–	–	–
(v) Others	627.03	–	–	–
Total Financial Assets	**15,445.33**	**–**	**–**	**–**
Financial Liabilities				
Non Current				
(i) Borrowings	–	–	–	–
(ii) Lease liabilities	292.39	–	–	–
Current				
(i) Borrowings		–	–	–
(ii) Lease liabilities	77.06	–	–	–
(iii) Trade Payables	3,861.55	–	–	–
(iv) Other financial liabilities	2,695.15	–	–	–
Total Financial Liabilities	**6,926.15**	**–**	**–**	**–**

B. Financial risk management

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

i. Credit risk

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

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

The Company establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs 7846.96 Lakhs (previous year: Rs. 5597.13 Lakhs). The movement in allowance for credit loss in respect of trade and other receivables during the year was as follows:

₹ in Lakhs

Allowances for credit loss	As at 31.03.2026	As at 31.03.2025
Opening balance	2,192.29	2,038.81
Expected credit loss recognised/(reversed)	-24.83	243.91
Less: Bad debts written off adjusted	0	90.43
Closing balance	**2,167.46**	**2,192.29**

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

Credit risk on cash and cash equivalents is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

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

₹ in Lakhs

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings (including current maturities)	-	-	-	-
Lease liabilities	109.40	184.24	8.02	301.66
Trade payables	2,799.90	-	-	2,799.90
Other financial liabilities	2,824.24	-	-	2,824.24

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

₹ in Lakhs

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings (including current maturities)	-	-	-	-
Lease liabilities	77.06	284.44	7.95	369.45
Trade payables	3,861.55	-	-	3,861.55
Other financial liabilities	2,695.15	-	-	2,695.15

iii. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, such as foreign exchange rates and interest rates.

(a) Foreign currency risk

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company is mainly exposed to US dollar and Omani Rial.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:

Particulars	As at 31.03.2026		As at 31.03.2025	
	(USD in Lakhs)	(OMR in Lakhs)	(USD in Lakhs)	(OMR in Lakhs)
Trade receivables	-	-	-	-
Trade payables	-	-	-	-
Net assets/(liabilities)	-	-	-	-

(b) Sensitivity analysis

The sensitivity of profit or loss to changes in exchange rates arises mainly from foreign currency denominated financial instruments.

₹ in Lakhs

Particulars	Impact on profit or (loss) before tax	
	As at 31.03.2026	As at 31.03.2025
USD Sensitivity		
INR/USD - Increase by 1%	-	-
INR/USD - Decrease by 1%	-	-
OMR Sensitivity		
INR/OMR - Increase by 1%	-	-
INR/OMR - Decrease by 1%	-	-

(c) Interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

₹ in Lakhs

Financial liabilities (bank borrowings)	As at 31.03.2026	As at 31.03.2025
Variable rate long term borrowings including current maturities	-	-

(d) Sensitivity

₹ in Lakhs

Particulars	Impact on profit or (loss) before tax	
	As at 31.03.2026	As at 31.03.2025
1% increase in MCLR rate	-	-
1% decrease in MCLR rate	-	-

The interest rate sensitivity is based on the closing balance of secured term loans from banks and financial institutions.

45 The Company has made adequate provision towards material foreseeable losses wherever required, in respect of long term contracts. The Company do not have any long term derivative contracts for which there were any material foreseeable losses.

46 The Government of Kerala, Department of Labour and Skills, published a draft gazette notification proposing an upward revision of minimum wages for nurses and administrative staff in private medical institutions with retrospective effect from October 1, 2022. The Company has obtained a formal legal opinion regarding the validity and enforceability of this draft notification. Based on the legal opinion received, management is of the view that no additional provision is required in the financial statements for the year ended March 31, 2026.

47 Additional Regulatory Information:

47.1 Ratios:

Ratio	Numerator	Denominator	31-Mar-26	31-Mar-25	% change
(a) Current Ratio	Current assets	Current liabilities	2.58	2.25	14%
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.01	0.01	0%
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	55.61	59.70	-7%
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.12	0.10	23%
(e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	12.01	10.80	11%
(f) Trade Receivables Turnover Ratio	Net Sales	Avg. Accounts Receivable	9.97	13.36	-25%
(g) Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	3.86	3.28	18%
(h) Net Capital Turnover Ratio	Net Sales	Working Capital	4.43	4.55	-3%
(i) Net Profit Ratio	Net Profit	Net Sales	0.12	0.10	22%
(j) Return on Capital Employed	Earning before interest and taxes	Capital Employed	0.16	0.12	26%
(k) Return on Investment	"Income generated from invested funds"	"Average invested funds (excluding investment in subsidiaries)"	NA	NA	NA

Explanation for change in the ratios by more than 25%:

a. The decline in Trade Receivables Turnover Ratio is due to an increase in trade receivables resulting from pending contractual reconciliations and billing disputes with insurance companies, which are currently being resolved

b. The increase in Return on Capital Employed ratios is primarily due to an increase in earnings before interest and taxes during the financial year.

47.2 Other statutory information

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder

b. The company does not have any charges or satisfaction which is to be registered with ROC

c. The Company has not traded or invested in Cryptocurrency or Virtual Currency during the year ended March 31, 2026.

d. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (i) 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

   (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

e. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

   (i) 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

   (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

f. 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).

g. The Company do not have any transactions with companies struck off.

h. The Company has not been declared as a Wilful Defaulter by any bank or financial institution or Government or any Government authority.

i. The Company has complied with the requirement of filing of quarterly returns/statements with banks or financial institutions, as applicable. There are no material discrepancies in such statements filed by the Company with the bank.

j. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

k. The company has not revalued its Property, plant and equipment and intangible assets during the year.

48 Previous year figures have been regrouped and classified wherever necessary to conform to the current year presentation.

As per our report of even date attached

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
R. Venugopal
Partner
Membership No: 202632
UDIN : 26202632ZQMNSU8494

Place : Kochi
Date : 01.08.2026

For and on behalf of the Board of Directors

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
DIN: 02371712

Sd/-
S.K. Abdulla
Managing Director
DIN: 09627792

Sd/-
Jithin Pallikandy
Chief Financial Officer

Sd/-
Jayesh V Nair
Chief Executive Officer

Sd/-
R. Muraleedharan
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To the Members of Lakeshore Hospital and Research Centre Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Lakeshore Hospital And Research Centre Limited (hereinafter referred to as "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flow and the Consolidated Statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026, its consolidated profits, consolidated total comprehensive income, its consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 2.2 to the consolidated financial statements. As detailed in the aforementioned note, Lakeshore Food and Beverages Private Limited, a wholly-owned subsidiary of the Group, has permanently ceased all operations and was officially struck off from the register of companies by the Registrar of Companies via Form STK-7 dated 22-06-2026.

Consequent to the dissolution of the subsidiary, its final financial statements were prepared on a liquidation basis under which all operational assets were realized and all third-party liabilities were completely discharged to Nil (Zero) prior to the balance sheet date. These balances have been appropriately factored into the consolidated financial statements upon the cessation of the subsidiary's affairs.

Our opinion is not modified in respect of this matter.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after that date of this auditor's report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibility of Management for consolidated financial statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors/Management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

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

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

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

We communicate with those charged with governance 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

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements.
   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

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

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

f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to consolidated financial statements.

g) The managerial remuneration for the year ended March 31, 2026 has been paid by the Holding Company to its directors in accordance with the provisions of section 197 of the Act; and

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

   I. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note no 37 and 38 to the consolidated Financial Statements;

   II. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses- Refer Note No 45 to the consolidated Financial Statements:

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

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

   (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

V. The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

VI. Based on our examination which included test checks, the holding company has used accounting software for maintaining its books of account for the year ended March 31, 2026, 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 and the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention.

The subsidiary company has maintained the books of accounts entirely manually for the year ended March 31, 2026, therefore, assessment and reporting under Rule 11(g) is not applicable.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, based on the CARO reports issued by us, we report that there are no qualifications or adverse remarks in the CARO reports of the respective companies included in the consolidated financial statements. We note, however, that the individual auditor's report of Lakeshore Food and Beverages Private Limited (a wholly-owned subsidiary struck off during the year) included an Emphasis of Matter paragraph drawing attention to the permanent cessation of its operations, its dissolution via Form STK-7, and the subsequent preparation of its financial statements on a liquidation basis with zero operational assets and liabilities.

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
(FRN:001488S)

R. Venugopal
Partner
Membership No. 202632
UDIN: 26202632HSFXWD2146

Place : Kochi
Date : 1st August 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

Independent Auditor's Report on the Internal financial controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Lakeshore Hospital and Research Centre Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'),as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company, which are companies covered under the Act, as at that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company, as aforesaid, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company as aforesaid.

Meaning of Internal financial controls with reference to consolidated financial statements

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

Inherent Limitations of Internal financial controls with reference to consolidated financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company, have in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
(FRN:001488S)

R. Venugopal
Partner
Membership No. 202632
UDIN: 26202632HSFXWD2146

Place : Kochi
Date : 1st August 2026

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

Consolidated Balance Sheet as at March 31, 2026

(₹ in lakhs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
Assets:			
Non-current assets			
(a) Property, Plant and Equipment	4	35,408.11	34,228.70
(b) Capital work-in-progress	5	436.82	465.70
(c) Other Intangible assets	6	60.50	83.77
(d) Right-of-use assets	7	254.17	310.58
(e) Financial Assets			
(i) Other financial assets	8	1,384.59	786.91
(f) Non-current tax assets (net)	9	881.16	855.30
(g) Other non-current assets	10	211.09	484.02
		38,636.44	**37,214.98**
Current assets			
(a) Inventories	11	1,055.20	1,092.02
(b) Financial Assets			
(i) Trade receivables	12	5,679.50	3,393.24
(ii) Cash and cash equivalents	13	4,556.09	4,417.44
(iii) Bank balances other than (ii) above	14	4,056.67	6,215.83
(iv) Loans	15	1.28	4.73
(v) Other financial assets	16	846.86	627.03
(c) Other current assets	17	488.61	364.39
		16,684.20	**16,114.68**
Total Assets		**55,320.64**	**53,329.66**
EQUITY AND LIABILITIES			
Equity :			
(a) Equity Share capital	18	10,000.00	10,000.00
(b) Other Equity	19	35,569.93	32,223.61
		45,569.93	**42,223.61**
Liabilities :			
Non-current liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	20	192.27	292.39
(b) Provisions	22	698.76	1,384.64
(c) Deferred tax liabilities (Net)	23	1,848.63	1,684.49
(d) Other non-current liabilities	24	545.81	591.92
		3,285.47	**3,953.44**

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Current liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	21	109.40	77.06
(ii) Trade payables	25		
– Total outstanding dues of micro enterprises and small enterprises		718.19	361.49
– Total outstanding dues of creditors other than micro enterprises and small enterprises		2,081.71	3,504.30
(iii) Other financial liabilities	26	2,824.24	2,694.87
(b) Other current liabilities	27	552.09	383.89
(c) Provisions	28	179.62	131.00
		6,465.24	**7,152.61**
Total Equity and Liabilities		**55,320.64**	**53,329.66**

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

As per our report of even date attached

For and on behalf of the Board of Directors

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
DIN: 02371712

Sd/-
S.K. Abdulla
Managing Director
DIN: 09627792

Sd/-
R.Venugopal
Partner
Membership No: 202632
UDIN: 26202632HSFXWD2146

Sd/-
Jithin Pallikandy
Chief Financial Officer

Sd/-
Jayesh V Nair
Chief Executive Officer

Sd/-
R. Muraleedharan
Company Secretary

Place : Kochi
Date : 01.08.2026

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

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

(₹ in lakhs)

Particulars	Note No.	For the year ended 31.03.2026	For the year ended 31.03.2025
Income:			
Revenue from operations	28	45,273.53	40,752.21
Other income	29	844.90	823.06
Total Income		**46,118.43**	**41,575.27**
Expenses:			
Purchase of Medicines & Consumables	30	12,858.23	11,696.05
Changes in inventories of Medicines & Consumables	31	36.82	-21.09
Employee benefits expense	32	8,395.77	7,937.20
Finance costs	33	35.92	33.23
Depreciation and amortisation expense	34	2,737.74	2,604.81
Other expenses	35	14,912.15	14,051.09
Total expenses		**38,976.63**	**36,301.29**
Profit before tax		**7,141.80**	**5,273.98**
Tax expense:			
Current tax		1,681.76	1,410.02
Tax for earlier years	9	2.13	0.70
Deferred tax		150.93	(48.69)
		1,834.82	**1,362.03**
Profit for the year		**5,306.98**	**3,911.95**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations		52.53	(14.12)
Income tax relating to items that will not be reclassified to profit or loss		-13.22	3.55
Total other comprehensive income for the year		**39.31**	**(10.57)**
Total Comprehensive Income for the year		**5,346.30**	**3,901.38**
Earnings per equity share of Rs 10 each:	36		
Basic (₹)		5.31	3.91
Diluted (₹)		5.31	3.91

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

As per our report of even date attached

For and on behalf of the Board of Directors

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
R.Venugopal
Partner
Membership No: 202632
UDIN : 26202632HSFXWD2146

Place : Kochi
Date : 01.08.2026

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R. Muraleedharan
Company Secretary

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

Consolidated Statement of Cash Flows for the year ended March 31, 2026

(₹ in lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Cash flow from operating activites		
Profit before tax	**7,141.80**	**5,273.98**
Adjustments for :		
Depreciation and amortisation	2,737.74	2,604.81
Interest expense	35.92	33.23
Interest income	(640.93)	(675.39)
Net (Profit)/ Loss on sale/write off of Property, Plant and Equipment	4.62	38.72
Government grant income	(62.79)	(61.25)
Bad debts and advances written off	203.70	-
Provision for doubtful debts	-	243.91
Operating cash flow before working capital changes	**9,420.07**	**7,458.01**
Movements in working capital :		
(Increase) / decrease in inventories	36.82	(21.08)
(Increase) / decrease in trade and other receivables	(760.73)	(531.48)
Increase / (decrease) in trade and other payables	(1,332.43)	415.56
	7,363.73	7,321.01
Direct taxes paid net of refunds	(1,709.74)	(1,312.33)
Net cash flows from operating activities (A)	**5,653.99**	**6,008.68**
Cashflow from investing activities		
Additions to Property, Plant & Equipment (including capital work in progress)	(3,546.16)	(2,269.39)
Investment in subsidiaries	-	-
(Increase) / Decrease in Fixed Deposit	(595.28)	822.08
Sale or withdrawal of property, plant and equipment	-	6.82
Interest received	709.53	677.74
Net cash flows from investing activites (B)	**(3,431.91)**	**(762.75)**
Cashflow from financing activities		
Proceeds/(Repayment) of Buyers credit/ Term Loan	-	-
Movement in Short term borrowings (Net)	-	-
Dividend paid	(1,998.05)	(1,702.20)
Payment of lease liabilities	(95.72)	(91.87)
Interest paid	(7.98)	-
Net cash flows from financing activities (C)	**(2,101.76)**	**(1,794.07)**

Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	**120.32**	**3,451.86**
Cash and cash equivalent at the beginning of the Year	**4,445.13**	**993.27**
Cash and cash equivalent at the end of the Year		
Cash on hand	19.09	40.66
Balance with Banks in current account and deposit account	4,537.00	4,376.78
Cash and cash equivalents	**9.36**	**27.69**
Net increase/(decrease) in Cash and Cash equivalents	**4,565.45**	**4,445.13**
	120.32	**3,451.86**

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

As per our report of even date attached

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
R.Venugopal
Partner
Membership No: 202632
UDIN : 26202632HSFXWD2146

Place : Kochi
Date : 01.08.2026

For and on behalf of the Board of Directors

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
DIN: 02371712

Sd/-
S.K. Abdulla
Managing Director
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Chief Financial Officer

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Chief Executive Officer

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R. Muraleedharan
Company Secretary

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LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED

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

A. Equity Share Capital

₹ in Lakhs

As at 01.04.2025	Changes in equity share capital during the year	As at 31.03.2026
10000	-	10000
As at 01.04.2024	**Changes in equity share capital during the year**	**As at 31.03.2025**
10000	-	10000

B. Other Equity

₹ in Lakhs

	Securities Premium	Retained Earnings	Capital Redemption reserve	Total
Balance as at March 31, 2024	14,000.00	15,522.23	500.00	30,022.23
Add Profit for the year	-	3,911.95	-	3,911.95
Add Other comprehensive income for the year	-	(10.57)	-	(10.57)
Total comprehensive income for the year	-	3,901.38	-	3,901.38
Less Dividends	-	1,700.00	-	1,700.00
Balance as at March 31, 2025	**14,000.00**	**17,723.61**	**500.00**	**32,223.61**
Add Profit for the year	-	5,307.00		5,307.00
Add Other comprehensive income for the year	-	39.31		39.31
Total comprehensive income for the year	-	5,346.32		5,346.32
Less Dividends	-	2,000.00		2,000.00
Balance as at March 31, 2026	**14,000.00**	**21,069.93**	**500.00**	**35,569.93**

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

As per our report of even date attached

For and on behalf of the Board of Directors

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
DIN: 02371712

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Jayesh V Nair
Chief Executive Officer

Sd/-
R. Muraleedharan
Company Secretary

Place : Kochi
Date : 01.08.2026

1. CORPORATE OVERVIEW AND MATERIAL ACCOUNTING POLICIES

1.1. Corporate information

LAKESHORE HOSPITAL AND RESEARCH CENTRE LIMITED (CIN: U85110KL1996PLC010260) was incorporated on April 4, 1996 as a Public Limited Company. The Company is domiciled in India and having registered office at Nettoor, Kerala. The Company is engaged in providing healthcare services and has a super speciality hospital at Kochi. The Ind AS consolidated financial statements for the year ended March 31, 2026 were approved by the Board of Directors on 01.08.2026.

2. Material Accounting Policies

2.1 Statement of compliance

Consolidated Financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules issued thereafter.

2.2 Basis of preparation of Consolidated Financial Statements

The consolidated financial statements of the Company have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.2.1 Basis of consolidation

"The consolidated financial statements comprise the financial statements of the Company and its wholly owned subsidiary as at 31st March 2026. The Company determines the basis of control in line with the requirements of Ind AS 110, Consolidated Financial Statements. Subsidiaries are entities controlled by the Group. The Group controls an entity when the parent has power over the entity, it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statement of subsidiary is included in the consolidated financial statement from the date on which control commences until the date on which control ceases. The financial statements of the Group companies are consolidated on a line-by-line basis and all intra-Group balances, transactions, income and expenses are eliminated in full on consolidation."

Status of Subsidiary Entity

Lakeshore Food and Beverages Private Limited, a wholly-owned subsidiary of the Holding Company, permanently ceased all its commercial operations and was officially struck off from the register of companies under Section 248 of the Companies Act, 2013, via final notice in Form STK-7 dated 22-06-2026.

Basis of Consolidation and Final Assets/Liabilities:

Consequent to the legal dissolution of the subsidiary prior to the finalization of these accounts, the subsidiary's financial statements were prepared on a Liquidation Basis (Non-Going Concern Basis) instead of a going concern basis.

All operational assets of the subsidiary were fully realized, and all external third-party liabilities were completely discharged and settled to Nil (Zero) before the final strike-off date. Accordingly, the net operational assets and external liabilities of the subsidiary included in these consolidated financial statements as of March 31, 2026, stand at Nil (Zero).

Impact on Consolidated Reserves:

The remaining historical Share Capital and matching accumulated debit balance in the Profit and Loss Account of the subsidiary have been fully eliminated against the Holding Company's investment balance during the regular consolidation process. No gain or loss on de-consolidation or corporate abandonment arose for the Group during the final period.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

"An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current."

"A liability is current when:

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

All other liabilities are classified as non-current.

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

2.4 Use of estimates and judgements

"The preparation of the consolidated financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the consolidated financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods."

2.5 Critical Accounting estimates and judgements:

The application of material accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in the Consolidated financial statements have been disclosed below:

Useful lives of property, plant and equipment

The Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. Assumptions are also made as to whether an item meets the description of asset so as to warrant its capitalisation and which component of the asset may be capitalised. Reassessment of life may result in change in depreciation expense in future periods.

Recognition of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. Significant judgements are involved in determining the elements of deferred tax items.

Impairment of unquoted investments

The Company reviews its carrying value of investments annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Recognition and measurement of provisions

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstance known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

Contingencies and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the consolidated financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have a materially adverse impact on our financial position or profitability.

Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy.

Classification of leases

The Company enters into leasing arrangements for some assets. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the land and office premises and the fair value of the asset, that it does not retain significant risks and rewards of ownership of the land and the office premises and accounts for the contracts as operating leases. Further, refer note no. 20, for effect of transition to Ind AS 116 and other disclosures relating to leases.

2.6 Property , Plant and Equipment (PPE)

"On adoption of Ind AS, the Company retained the carrying value for all of its property , plant and equipment as recognised in the consolidated financial statements as at the date of transition to Ind AS measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First time adoption of Indian Accounting Standards'. Property, Plant and Equipments are stated at cost which includes capitalized borrowing costs, less accumulated depreciation and impairment in value if any. Cost includes purchase price, (inclusive of import duties and non – refundable purchase taxes, after deducting trade discounts and rebates), other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and estimated cost of dismantling and restoring onsite.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components). The cost of replacement spares/ major inspection relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

The cost of Assets not ready for use as at the Balance Sheet date are disclosed under Capital Work-In-Progress. Impairment loss is charged to the Consolidated Statement of Profit and Loss of the period in which the asset is identified as impaired, when the carrying amount of an asset exceeds its recoverable value. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ expenses in the Consolidated statement of profit and loss."

2.7 Intangible Assets

Hospital Management System Software of the company is treated as an intangible asset in accordance with the Ind AS 38- "Intangible Assets".

2.8 Depreciation / Amortisation

Depreciation is provided on Straight Line Method. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate. The estimated useful lives of items of property, plant and equipment for the current and comparative period are as follows:

Block of Assets	Useful life
Building (RCC)	60 years
Building (Non RCC)	30 years
Medical equipment	13 years
Other equipment	15 years
Furniture and fixtures	10 years
Vehicles	8 years
Office equipment	5 years
Electrical installation	10 years
Computers	3 years

Cost of software treated as intangible assets is amortised under straight line method over a period of 5 years.

2.9 Impairment of non financial assets

The Company assesses the impairment of assets with reference to each cash generating unit, at each Balance Sheet date. If events or changes in circumstances based on internal and external factors indicate that the carrying value may not be recoverable in full, the loss on account and the recoverable amount, is accounted for accordingly. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

2.10 Inventories

"Inventories of medicines, consumables and other items of inventory are valued at lower of cost or net realizable value, on First In First Out basis. The net realizable value of bought out inventories is taken at their current replacement value. Crockery and Cutlery are valued at cost and are subject to 1/3 rd write off wherever applicable applying FIFO method. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location."

2.11 Equity instruments & Financial instruments

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at amortized cost, except investments which are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

"A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income."

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

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Trade Receivables

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial asset is impaired. Ind AS 109 requires expected credit loss to be measured through a loss allowance. The Company recognises lifetime expected credit losses for all trade receivables that do not constitute a financing transaction. Impairment loss allowance is based on a simplified approach as permitted by Ind AS 109. As a practical expedient, the company uses a provision matrix to determine the impairment loss on the portfolio of its trade receivables.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Off setting of financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For all other financial instruments the carrying amounts approximate fair value due to the short maturity of those instruments.

2.12 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.13 Foreign Currency Transactions

The consolidated financial statements are presented in Indian Rupees ("INR"), which is the functional currency and presentation currency of the Company.

Foreign Currency Transactions:

Foreign exchange transactions are recorded in functional currency adopting the exchange rate prevailing on the dates of respective transactions. Monetary items denominated in foreign currencies at the year end are re-measured at the exchange rate prevailing on the balance sheet date. Non monetary foreign currency items are carried at cost. Any income or expense on account of exchange difference either on settlement or on restatement is recognised in the consolidated statement of Profit and Loss.

2.14 Provision , Contingent Liabilities and Contingent assets

"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. Provisions (excluding retirement benefits and compensated leave) are not discounted to its present value and are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. These are reviewed at each reporting date adjusted to reflect the current best estimates."

"Contingent liability is disclosed when the company has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation."

"Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable."

2.15 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Operating income

Operating income is recognised as and when the services are rendered / pharmacy items are sold. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

The Company recognises a deferred income (contract liability) if consideration has been received (or has become receivable) before the Company transfers the promised goods or services to the customer. Deferred income mainly relates to remaining performance obligations in (partially) unsatisfied long-term contracts or are related to amounts the Company expects to receive for goods and services that have not yet been transferred to customers under existing, non-cancellable or otherwise enforceable contracts.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

(ii) Income from academic services

Revenue is recognized on pro-rata basis on the completion of such services over the duration of the program.

(iii) Export benefits

Income from 'Served from India Scheme/Service Exports from India Scheme' is recognized as and when the claims are admitted.

(iv) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the Consolidated Statement of Profit and Loss.

(v) Research Projects

In respect of grants received for research projects programmes from sponsor institutions for payment to investigators who are consultant doctors of the company, for carrying out research activities/ specified clinical studies in terms of tripartite agreement entered into between the company, sponsor institution and the investigator, the grant received/expenses incurred there against to the extent utilized, are accounted as income/expenditure of the year and the unspent amounts are carried forward to subsequent years to be accounted on actual utilisation thereof.

2.16 Employee benefits

i) Employees Benefits

(i) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and recognised in the period in which the employee renders the related service.

(ii) Defined Contribution Plans

The company has defined contribution plans for employees comprising of Provident Fund and Employee's State Insurance. The contributions paid/ payable to these plans during the year are charged to the Consolidated Statement of Profit and Loss for the year.

(iii) Defined Benefit Plans – Gratuity

The net present value of the obligation for gratuity benefits as determined on independent actuarial valuation, conducted annually using the projected unit credit method, as adjusted for unrecognized past services cost if any, is recognised in the accounts. Actuarial gains and losses are recognised in full in the Consolidated Statement of Profit and Loss for the period in which they occur.

(iv) Long Term Employee Benefits

The company has a scheme for compensated absences for employees, the liability of which is determined on the basis of an independent actuarial valuation carried out at the end of the year, using the projected unit credit method. Actuarial gains and losses are recognised in full in the Consolidated Statement of Profit and Loss for the period in which they occur.

ii) Expense on issue of Sweat Equity Shares

In respect of shares issued as sweat equity shares, the accounting value of the fair price of the shares as determined shall be disclosed as compensation to the employee or director under Employee Benefits Expense in the Consolidated Statement of Profit and Loss during the relevant accounting period in accordance with the provisions of the Companies Act, 2013.

2.17 Borrowing cost

"General and specific borrowing costs directly attributable to acquisition/ construction or production of qualifying assets (net of income earned on temporary deployment of funds) are capitalized as part of cost of such assets upto the date when such assets are ready for intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred."

2.18 Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

As a lessee:

"The Company's lease asset classes primarily consist of leases for Land and Buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset."

"At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (shortterm leases) and leases of low value assets. For these shortterm and leases of low value assets, the Company recognises the lease payments as an operating expense over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset."

"The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets."

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

As a lessor:

Leases under which the Company is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases.

2.19 Prior period adjustment

"Prior period adjustments due to errors, having material impact on the financial affairs of the Company, are corrected retrospectively by restating the comparative amounts for prior periods presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position."

2.20 Taxes on Income

Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Consolidated Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

"Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period."

2.21 Earnings Per Share

Basic EPS are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.22 Segment Reporting

Based on the "management approach" as defined in Ind AS 108, Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Members of Board of the Company have been identified as the Chief Operating Decision Maker ("CODM") as defined by Ind AS 108 "Operating Segments". Accordingly the company has only one reportable segment i.e. "Hospital Activities".

2.23 Cash flow statement

Cash Flows are reported using the Indirect Method, whereby profit/ loss before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financial cash flows. Cash flows from operating, investing and financial activities of the Company are segregated based on the available information.

For the purpose of cash flow statement, Cash and cash equivalent comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts, if any. Bank overdrafts are disclosed within borrowings in current liabilities in the Balance Sheet

2.24 Dividend to equity shareholders

Dividend to equity shareholders is recognised as a liability and deducted from shareholders' equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.

2.25 Investment in Subsidiaries

A subsidiary is an entity that is controlled by the company.

The company accounts for the investments in equity shares of subsidiaries at cost in accordance with Ind AS 27 – Separate Financial Statements.

2.26 Government grants

"Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grants related to revenue are recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Government grants related to assets, including non-monetary grants at fair value, shall be presented in the balance sheet by setting up the grant as deferred revenue. The grant set up as deferred income is recognised in profit or loss on a systematic basis over the useful life of the asset"

3. Recent accounting pronouncements – Standards issued but not yet effective

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. 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 financial statements. In August 2025, MCA notified the following amendments to: 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 instruments of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements. The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules regarding International Tax Reform—Pillar Two Model Rules.These rules introduce a mandatory temporary exception to the recognition and disclosure of deferred tax assets and liabilities arising from the OECD Pillar Two global minimum tax framework. As the Company's consolidated global group revenue does not meet the specified threshold limit, the Pillar Two legislation is not applicable to the Company. Consequently, this amendment has no financial impact on the Company's financial statements for the current reporting period.

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4. Property, Plant & Equipment

(₹ in lakhs)

Particulars	Gross carrying amount				Depreciation				Net Carrying amount	
	As at 1st April 2025	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2026	As at 1st April 2025	For the year	Adjustment/ (withdrawal)	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
(a) Land	3,322.73	1,574.90	-	**4,897.63**	-	-		**-**	**4,897.63**	3,322.73
(b) Buildings	18,213.96	726.14	-	**18,940.10**	2,625.78	399.67		**3,025.45**	**15,914.65**	15,588.19
(c) Plant and Equipment										
(i) Medical Equipments	17,613.09	925.91	0.40	**18,538.60**	6,592.54	1,379.25	0.20	**7,971.59**	**10,567.02**	11,020.56
(ii) Other Equipments	3,029.30	337.75	8.74	**3,358.30**	1,192.77	247.04	5.40	**1,434.41**	**1,923.89**	1,836.52
(d) Furniture and Fixtures	1,449.99	7.36	2.53	**1,454.82**	821.16	149.29	1.79	**968.66**	**486.16**	628.83
(e) Vehicles	193.11	8.03		**201.14**	96.93	18.49	-	**115.42**	**85.72**	96.18
(f) Office equipment	9.50			**9.50**	1.65	1.79	-	**3.44**	**6.06**	7.85
(g) Electrical Installations	3,697.73	163.47	0.67	**3,860.53**	2,062.48	412.33	0.52	**2,474.30**	**1,386.23**	1,635.25
(h) Computers	264.85	97.48	3.40	**358.93**	172.26	49.14	3.23	**218.17**	**140.76**	92.59
Total	**47,794.26**	**3,841.04**	**15.75**	**51,619.54**	**13,565.56**	**2,657.01**	**11.13**	**16,211.43**	**35,408.11**	**34,228.70**

(₹ in lakhs)

Particulars	Gross carrying amount				Depreciation				Net Carrying amount	
	As at 1st April 2024	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2025	As at 1st April 2024	For the year	Adjustment/ (withdrawal)	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
(a) Land	3,322.73	-	-	**3,322.73**	-	-	-	**-**	**3,322.73**	3,322.73
(b) Buildings	17,983.41	230.55	-	**18,213.96**	2,235.19	390.59	-	**2,625.78**	**15,588.19**	15,748.22
(c) Plant and Equipment										
(i) Medical Equipments	16,047.85	1,706.69	141.45	**17,613.09**	5,411.58	1,296.12	115.16	**6,592.54**	**11,020.56**	10,636.27
(ii) Other Equipments	3,040.88	3.90	15.48	**3,029.30**	967.79	235.56	10.58	**1,192.77**	**1,836.52**	2,073.09
(d) Furniture and Fixtures	1,451.22	6.53	7.76	**1,449.99**	676.55	151.87	7.26	**821.16**	**628.83**	774.67
(e) Vehicles	194.44	9.82	11.15	**193.11**	89.32	18.20	10.59	**96.93**	**96.18**	105.12
(f) Office equipment	11.43	2.58	4.52	**9.50**	3.81	1.64	3.80	**1.65**	**7.85**	7.62
(g) Electrical Installations	3,526.38	192.66	21.31	**3,697.73**	1,696.06	375.31	8.89	**2,062.48**	**1,635.25**	1,830.32
(h) Computers	228.33	39.85	3.33	**264.85**	130.59	44.83	3.16	**172.26**	**92.59**	97.74
Total	**45,806.67**	**2,192.58**	**204.99**	**47,794.26**	**11,210.89**	**2,514.12**	**159.45**	**13,565.56**	**34,228.70**	**34,595.78**

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5 Capital work -in -progress

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Capital work -in -progress	436.82	465.70
Total	**436.82**	**465.70**

5.1 Capital work-in-progress ageing schedule for the year ended March 31, 2026

₹ in Lakhs

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	222.24	200.57	14.02		436.82

5.2 Capital work-in-progress ageing schedule for the year ended March 31, 2025

₹ in Lakhs

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	391.73	72.91	1.06	-	465.70

6 Intangible assets

₹ in Lakhs

Particulars	Gross carrying amount				Amortisation				Net Carrying amount	
	As at 1st April 2025	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2026	As at 1st April 2025	For the year	Adjustment/ (withdrawal)	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
Software	199.83	1.05		**200.88**	116.06	24.32	-	**140.38**	**60.50**	83.77
Total	**199.83**	**1.05**	-	200.88	**116.06**	**24.32**	-	**140.38**	**60.50**	**83.77**

₹ in Lakhs

Particulars	Gross carrying amount				Amortisation				Net Carrying amount	
	As at 1st April 2024	Additions/ adjustments during the year	Disposal/ adjustments during the year	As at 31st March 2025	As at 1st April 2024	For the year	Adjustment/ (withdrawal)	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
Software	192.78	7.05		**199.83**	81.90	34.16	-	**116.06**	**83.77**	110.88
Total	**192.78**	**7.05**	-	199.83	**81.90**	**34.16**	-	**116.06**	**83.77**	**110.88**

7 Right-of-use assets

₹ in Lakhs

Particulars	Gross carrying amount				Depreciation				Net Carrying amount	
	As at 1st April 2025	Additions	Disposal	As at 31st March 2026	As at 1st April 2025	For the year	Disposal	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
(a) Land	95.55	-	-	**95.55**	6.79	0.97	-	**7.76**	**87.79**	88.76
(b) Land & Building	527.31	-	-	**527.31**	305.49	55.44	-	**360.93**	**166.38**	221.82
Total	**622.86**	-	-	622.86	**312.28**	**56.41**	-	**368.69**	**254.17**	**310.58**

₹ in Lakhs

Particulars	Gross carrying amount				Depreciation				Net Carrying amount	
	As at 1st April 2024	Additions	Disposal	As at 31st March 2025	As at 1st April 2024	For the year	Disposal	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
(a) Land	95.55	-	-	**95.55**	5.82	0.97	-	**6.79**	**88.76**	**89.73**
(b) Land & Building	527.31	-	-	**527.31**	250.05	55.44	-	**305.49**	**221.82**	**277.26**
Total	**622.86**	-	-	**622.86**	**255.87**	**56.41**	-	**312.28**	**310.58**	**366.99**

8 **Other Financial Assets - Non Current** ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Security deposits	227.19	224.79
Bank deposits with maturity period more than 12 months	1,157.40	562.12
Total	**1,384.59**	**786.91**

9 **Non Current/ Current tax assets / liability (Net)** ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Non current tax assets		
Advance income tax net of provisions	2,562.92	2,265.32
Current tax assets		
Advance income tax net of provisions		-
Current tax liability		
Provision for current tax	1,681.76	1,410.02
Total	**881.16**	**855.30**

Income tax recognised in profit & loss ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Current tax:		
Current income tax charge in Profit & Loss	1,681.76	1,410.02
Income tax relating to earlier years	2.13	0.70
Current income tax charge in Other Comprehensive Income	-	-
Total (A)	**1,683.89**	**1,410.72**
Deferred tax:		
In respect of current year (Profit & Loss)	150.93	(48.69)
In respect of current year (Other Comprehensive Income)	13.22	(3.55)
Total (B)	**164.15**	**(52.24)**
Income tax expense recognised in the Statement of Profit and Loss (A+B)	1,848.04	1,358.48

The income tax expense for the year can be reconciled to the accounting profit as follows:- ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Profit before tax	7,141.80	5,273.98
Income tax expense calculated @ 25.168% (29.12%)	1,797.45	1,327.36
Effect of expenses/income that are not deductible in determining taxable profit	2.32	1.06
Effect of expenses incurred on Corporate Social Responsibility not deductible in determining taxable profit	33.92	34.54
Effect of change in tax rate (subsequently enacted rate taken for Deferred tax)	-	-
Others:		
Adjustments recognised in the current year in relation to the current/ deferred tax of prior years	2.16	0.11
Other adjustments	(1.03)	(1.04)
Income tax expense recognised in the Statement of Profit and Loss	**1,834.81**	**1,362.03**

Deferred tax assets/(liabilities) in relation to 2025-26 ₹ in Lakhs

Particulars	Opening balance	Recognised in Profit and Loss/Adjustments	Closing Balance
Provisions	1,163.82	(158.15)	1,005.67
Property, plant and equipment	(2,898.26)	(4.90)	(2,903.16)
Others	49.95	(1.09)	48.86
Total	**(1,684.49)**	**(164.14)**	**(1,848.63)**

Deferred tax assets/(liabilities) in relation to 2024-25

₹ in Lakhs

Particulars	Opening balance	Recognised in Profit and Loss/Adjustments	Closing Balance
Provisions	1,072.71	(76.91)	1,163.82
Property, plant and equipment	(2,856.85)	(46.31)	(2,898.26)
Others	47.40	1.17	49.95
Total	**(1,736.74)**	**(122.05)**	**(1,684.49)**

10 Other non-current assets

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good		
Deposits with statutory authorities	68.95	68.95
Capital advances	142.14	415.07
Total	**211.09**	**484.02**

10.1 Deposits include Rs. 64.72 lakhs (Rs. 64.72 lakhs) made against disputed provident fund demands (See Note 37)

11 Inventories

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Inventories are valued at lower of cost or net realisable value		
(a) Medicines	219.80	253.67
(b) Medicines-in-transit	-	-
(c) Medical Consumables	715.80	774.33
(d) Consumables-in-transit	108.84	44.51
(e) Other Consumables	10.76	19.51
Total	**1,055.20**	**1,092.02**

12 Trade Receivables-Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured		
Considered good	5,679.41	3,380.72
Receivable from related parties (refer note 40)	0.09	12.52
Credit Impaired	2,167.46	2,192.29
Less: Allowance for doubtful debts (Expected credit loss allowance)	(2,167.46)	(2,192.29)
Total	**5,679.50**	**3,393.24**

12.1 Trade receivables are non-interest bearing and receivable in normal operating cycle.

12.2 The Company has sent balance confirmation letters to the Insurance & Corporate Debtors and started the reconciliation process. The Company is not expecting any material impact while reconciling the same.

Movement in the expected credit loss allowance

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening balance	2,192.29	2,038.81
Add: Loss allowance based on Expected Credit Loss	-24.83	243.91
Less: Bad debts written off adjusted	-	(90.43)
Closing Balance*	**2,167.46**	**2,192.29**

* Current

12.3 Trade receivables ageing schedule for the year ended as on March 31, 2026

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,657.55	1,413.00	1,594.62	316.45	697.88	5,679.50

Credit Impaired	218.68	293.53	785.02	405.06	465.17	2,167.46
Gross Trade receivables	**1,876.23**	**1,706.53**	**2,379.64**	**721.51**	**1,163.06**	**7,846.96**
Less: Allowance for credit loss						**(2,167.46)**
Net Trade Receivables						**5,679.50**

12.4 Trade receivables ageing schedule for the year ended as on March 31, 2025 ₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	1,268.58	366.36	776.48	274.95	706.87	3,393.24
Credit Impaired	300.00	485.02	405.06	465.17	537.04	2,192.29
Gross Trade receivables	**1,568.58**	**851.38**	**1,181.54**	**740.12**	**1,243.91**	5,585.53
Less: Allowance for credit loss						**(2,192.29)**
Net Trade Receivables						**3,393.24**

13 Cash and Cash equivalents ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with Banks		
In current account	1,595.76	1,641.82
Term deposits with original maturity of less than three months	2,941.23	2,734.96
Cash on hand	19.09	40.66
Total	**4,556.09**	**4,417.44**

13.1 Balances with banks in current accounts include debit balances in overdraft account amounting to Rs. 976 lakhs (Rs.446.79 lakhs).

13.2 During the year the company has been sanctioned an overdraft facility of Rs 1500 Lakhs repayable on demand, on the basis of security of stock and book debts as well as charge created over company's property, wherein interest is charged at 8.50% p.a linked to 3M T-Bill Rate. However, the company has not availed any amounts from the said facility as on 31.03.2026.

14 Bank balances other than cash and cash equivalents ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Earmarked balances with banks (for Unpaid Dividend Account)	5.61	3.67
Earmarked balances with banks (Against Unspent CSR)	3.75	24.03
Term Deposits with banks (due to mature within 12 months of the reporting date)	4,047.31	6,188.14
Total	**4,056.67**	**6,215.83**

14.1 As of March 31,2026 there are no amounts due and outstanding to be credited to the Investor Education and Protection Fund. Term Deposits with banks includes deposit of Rs 678.49 Lakhs (Rs 75.57 Lakhs) held as security against bank guarantees issued towards EPCG scheme and Rs 142.97 Lakhs (Rs. 695.15 Lakhs) held as security against other bank guarantees.

15 Loans - Current ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good unless otherwise stated		
To parties other than related parties		
Employee advances	17.73	21.18
Less : Provision for doubtful advances	(16.45)	(16.45)
Total	**1.28**	**4.73**

16 Other Financial Assets - Current ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Security deposits	16.99	16.99

Interest accrued on bank deposits	132.57	201.17
Unbilled revenue	697.29	408.87
Total	**846.86**	**627.03**

17 Other Current Assets

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured, considered good		
Advances other than capital advances	488.61	364.39
Balances with government authorities	-	-
Total	**488.61**	**364.39**

18 Equity Share Capital

Particulars	As at 31.03.2026		As at 31.03.2025	
	Number	₹ in lakhs	Number	₹ in lakhs
Authorised				
Equity shares of ₹ 10/- each	100,000,000	10,000.00	100,000,000	10,000.00
Issued, Subscribed and Fully paid up				
Equity shares of ₹ 10 each fully paid up	100,000,000	10,000.00	100,000,000	10,000.00
Total	**100,000,000**	**10,000.00**	**100,000,000**	**10,000.00**

18.1 Reconciliation of number of shares and amounts outstanding

Particulars	As at 31.03.2026		As at 31.03.2025	
	Number	₹ in lakhs	Number	₹ in lakhs
Equity Shares outstanding at the beginning of the year	100,000,000	10,000.00	100,000,000	10,000.00
Add : shares issued during the year	-	-	-	-
Equity Shares outstanding at the end of the year	100,000,000	10,000.00	100,000,000	10,000.00

18.2 Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	Number of Shares held	% of holding	Number of Shares held	% of holding
Dr. Shamsheer Vayalil Parambath	42,622,423	42.62%	42,622,423	42.62%
Mr. Yusuff Ali M A	18,800,668	18.80%	18,800,668	18.80%

18.3 Details of shares held by promoters

Promoter Name	As at 31.03.2026			As at 31.03.2025		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Dr. Shamsheer Vayalil Parambath	42,622,423	42.62%	-	42,622,423	42.62%	-
Mr. Yusuffali Musaliam Veettil Abdul Kader	18,800,668	18.80%	-	18,800,668	18.80%	-
Mr. Sebastian P M	4,515,139	4.52%	-	4,515,139	4.52%	-
Mr. Job Varghese	3,933,333	3.93%	-	3,933,333	3.93%	-
Mr. Parayil Daniel Mathew	2,503,000	2.50%	-	2,503,000	2.50%	-
Mr. Mudyilathu Mathai Mathai	1,333,330	1.33%	-	1,333,330	1.33%	-
Dr. Molly Johny	1,170,010	1.17%	-	1,170,010	1.17%	-
Dr. Kaivilayil Varghese Johny	1,170,000	1.17%	-	1,170,000	1.17%	-
Mrs. Shabira Yusuff Ali	1,000,000	1.00%	-	1,000,000	1.00%	-
Mr. K N Prabhakaran Nair	700,000	0.70%	-	700,000	0.70%	-
Dr. K Chithrathara	40,000	0.04%	-	40,000	0.04%	-

18.4 Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

18.5 Details of shares issued for consideration other than cash

10,00,000 sweat equity shares of Rs 10 each at a premium of Rs 20 per share was allotted during the financial year ended 31.03.2016 to Dr. Philip Augustine as fully paid-up without payment being received in cash.

19 Other Equity

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Capital Redemption Reserve		
Balance as at the beginning and end of the year	500.00	500.00
Securities Premium		
Balance as at the beginning and end of the year	14,000.00	14,000.00
Other Reserves		
Retained Earnings		
Balance as at the beginning of the year	17,723.61	15,522.23
Add: Profit for the period	5,307.00	3,911.95
Add: Other Comprehensive income	39.31	(10.57)
Total comprehensive income for the current year	23,069.93	19,423.61
Less :		
Dividend on equity shares	2,000.00	1,700.00
Balance as at the end of the year	**21,069.93**	**17,723.61**
Total	**35,569.93**	**32,223.61**

19.1 Capital Redemption Reserve : Capital redemption reserve is a statutory non-distributable reserve into which the amounts are transferred following the redemption of Company's own preference shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

19.2 Securities Premium : Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

19.3 Distribution of dividend paid and proposed

₹ in Lakhs

Particulars	2025-26	2024-2025
Dividends on equity shares declared and paid	2,000.00	1,700.00
(for the year ended 31 March 2025 Rs. 1.70 (PY: Rs. 2.00) per equity share) Proposed cash dividend for the year	2,500.00	2,000.00

20 Lease liability

The Company has adopted Ind AS 116 effective 1st April, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

This has resulted in recognising a right-of-use asset of Rs. 94.58 lakhs and a corresponding lease liability of Rs. 7.15 lakhs. The difference of Rs. 0.09 lakhs (net of deferred tax asset created of Rs. 0.04 lakhs) has been adjusted to retained earnings as at 1st April 2019. Prepaid rent which were earlier classified under "Other Assets" have been reclassified to right-of-use assets by Rs. 87.56 lakhs.The Company does not recognize RoU assets and lease liabilities for leases with less than twelve months of lease term and low-value assets on the date of initial application.

The Company has lease contracts for land and building. Lease for land has lease term of 99 years, while lease for building has lease term of 8 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. The Company also has certain leases with lease terms of 12 months or less and leases of low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

The carrying amounts of right-of-use assets recognised and the movements during the period are given in Note 7.

Carrying amounts of lease liabilities and the movements during the year:

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening balance	369.45	428.09
Additions during the year	-	-
Finance charge	27.94	33.23
Repayment	95.72	91.87
Closing balance	301.66	369.45

Current	109.40	77.06
Non current	192.27	292.39

The following are the amounts recognised in profit or loss: ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Depreciation expense of right-of-use assets	56.41	56.41
Interest expense on lease liabilities	27.94	33.23
Expense relating to short-term leases (included in other expenses)	124.20	133.18
Expense relating to leases of low-value assets (included in other expenses)	30.89	34.56
Total	**239.44**	**257.38**

The effective interest rate for lease liabilities is 8.5%

The maturity analysis of lease liabilities are disclosed in Note 40.

21 Provisions - Non Current ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Provision for employee benefits		
(i) Provision for compensated absences	202.03	190.58
(ii) Provision for gratuity	496.73	1,194.06
Total	**698.76**	**1,384.64**

22 Deferred Tax Liabilities (Net) ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Deferred tax liabilities	3,118.13	2,953.98
Deferred tax assets	(1,269.49)	(1,269.49)
Total	**1,848.63**	**1,684.49**

23 Other non-current liabilities ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Deferred government grant for EPCG Licence*	534.52	579.34
Deferred grant-others**	11.28	12.58
Total	**545.81**	**591.92**

Summary of the government grant received by the Company :- ₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Balance	654.37	620.23
Add: Grants during the year	18.06	95.39
Less: Released to profit and loss	62.79	61.25
Closing Balance	**609.64**	**654.37**
Non Current	545.80	591.92
Current	63.84	62.45

* The Company has received grant in the form of EPCG license from Government of India amounting to Rs. 18.06 Lakhs (Rs. 95.39 Lakhs) for import of capital goods subject to fulfilment of export obligation in next 6 years. The Company has recognized this grant as deferred government grant for EPCG license at fair value. The company will recognize deferred grant income in the statement of profit and loss as per its accounting policy.

** During the financial year 2022-23, the Company has received grant from a corporate entity amounting to Rs.30 lakhs for establishing a Diagnostics Lab as agreed. The Company has recognized the grant related to asset as deferred income at fair value which is being amortised over the useful life of the Property,plant and equipment in proportion in which the related depreciation is recognized. Grant related to revenue is recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate.

24 Trade Payables

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Trade payables (Unsecured)		
Outstanding dues of Micro enterprises and Small enterprises	718.19	361.49
Outstanding dues of creditors other than Micro enterprises and Small enterprises	2,081.71	3,504.30
Total	**2,799.90**	**3,865.79**

The information as required under Micro and Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and has been relied upon by the Auditors.

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management during 2025-26 is as follows:

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year		
Principal	709.82	354.22
Interest on above Principal	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	1.10	7.27
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	7.27	-

24.1 Trade payables ageing schedule for the year ended as on March 31, 2026

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	712.10	2.02	0.27	3.80	718.19
Others	1,776.39	108.76	17.56	179.00	2,081.71
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

24.2 Trade payables ageing schedule for the year ended as on March 31, 2025

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	357.08	0.13	4.28	-	361.49
Others	3,341.82	31.92	16.85	113.71	3,504.30
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

25 Other Financial Liabilities - Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Employee related liabilities	2,022.60	1,995.52
(b) Unpaid dividends	5.61	3.67
(c) Other payables:		
(i) Creditors for Capital goods	40.26	64.20

(ii) Advance received towards Research activities (See Note 2.16 (v) of Significant Accounting Policies)	101.21	96.46
(iii) Retention money deposits	95.69	88.59
(iv) Others	558.87	446.43
Total	**2,824.24**	**2,694.87**

26 Other Current Liabilities

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Statutory dues	206.82	221.37
Deferred government grant for EPCG Licence*	62.54	61.15
Deferred grant-others*	1.30	1.30
Others	281.43	100.07
Total	**552.09**	**383.89**

*Refer note 23 for details of deferred grant

27 Provisions - Current

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Provision for employee benefits		
(i) Provision for compensated absences	39.70	35.39
(ii) Provision for gratuity	139.92	95.61
Total	**179.62**	**131.00**

28 Revenue from operations

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Sale of Products	17,875.95	15,833.19
Sale of Services	25,518.64	23,200.55
Other operating revenue	1,878.94	1,718.47
Total	**45,273.53**	**40,752.21**

Disaggregated revenue information

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Sale of Products		
(a) Pharmacy Sales	17,875.95	15,833.19
Sale of Services		
(a) Laboratory & Diagnostic services	8,744.14	7,911.10
(b) Other Healthcare services	16,774.50	15,289.45
Other Operating Revenue:		
(a) Income from Research Activities - (See Note 2.16(v) of Significant Accounting Policies) (Net of expense)	-	-
(b) Course fees	149.34	74.75
(c) Income from Restaurant	1,729.60	1,643.72
Total	**45,273.53**	**40,752.21**

Reconciliation of Gross revenue with the revenue from contracts with customers

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Gross revenue	46,979.29	42,238.04
Less : Discount	(1,705.76)	(1,485.83)
Total	**45,273.53**	**40,752.21**

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29 Other Income

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Interest income		
On Fixed deposits	615.41	645.72
Other interest	25.52	29.69
(b) Government grant	62.79	61.25
(c) Other Non- Operating income	141.19	86.40
Total	**844.90**	**823.06**

30 Purchase Of Medicines & Consumables

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Medicines	6,825.20	5,907.70
(b) Consumables	6,033.02	5,788.35
Total	**12,858.23**	**11,696.05**

31 Changes In Inventories of Medicines & Consumables

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Inventories at the end of the year :		
(a) Medicines	219.80	253.67
(b) Consumables	835.40	838.35
	1,055.20	1,092.02
Inventories at the beginning of the year :		
(a) Medicines	253.67	295.60
(b) Consumables	838.35	775.33
	1,092.02	1,070.93
Net (increase) / decrease	**36.82**	**(21.09)**

32 Employee Benefits Expense

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Salaries & wages	7,833.49	7,440.60
Contribution to Provident Fund and other funds	325.28	312.41
Staff welfare expenses	237.00	184.19
Total	**8,395.77**	**7,937.20**

Other Benefit Plan - Leave Plan

The principal assumptions used for the purpose of actuarial valuation were as follows:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Discount Rate (p.a)	7.61%	6.86%
Rate of increase in compensation levels	5.00%	5.00%

Amount recognised in the Consolidated Statement of Profit and Loss in respect of defined benefit plans are as follows:-

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Service Cost:		
Current Service Cost	69.79	63.73
Net Interest expense	13.98	12.35
Acturial (Gain)/Loss recognised during the period	(23.57)	(1.54)
Expenses recognised in the Consolidated statement of profit and loss	**60.20**	**74.54**

The amount included in the Consolidated Balance Sheet arising from the entity's obligation in respect of its defined benefit plan is as follows:-

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Present Value of Defined Benefit Obligation at end of the year	241.73	225.97
Fair Value of Plan Assets at the end of the year	-	-
Net Liabilities /(Assets) recognized in the Consolidated Balance Sheet	**241.73**	**225.97**

Movements in present value of the defined benefit obligation are as follows:- ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Defined Benefit Obligation at beginning of the year	225.97	191.42
Current & Past Service Cost	69.79	63.73
Current Interest Cost	13.98	12.35
Actuarial (Gain)/ Loss	(23.57)	(1.54)
Benefits paid	(44.44)	(39.99)
Defined Benefit Obligation at end of the year	**241.73**	**225.97**

Movements in the fair value of the plan assets are as follows: ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Fair Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Actuarial (Gain)/ Loss	-	-
Contributions from the employer	-	-
Benefits paid	-	-
Fair Value of the Assets at the end of the year	**-**	**-**

Sensitivity Analysis For the year ended 31.03.2026

Particulars	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +100 Basis Points	-7.73%	223.04	-18.69
Discount Rate -100 Basis Points	9.06%	263.63	21.90
Salary Growth Rate+100 Basis Points	8.62%	262.57	20.84
Salary Growth Rate -100 Basis Points	-7.47%	223.68	-18.05
Attrition Rate +100 Basis Points	1.63%	245.67	3.94
Attrition Rate -100 Basis Points	-1.85%	237.25	-4.48
Mortality Rate 10% Up	0.06%	241.86	0.14

Sensitivity Analysis For the year ended 31.03.2025

Particulars	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +100 Basis Points	-8.49%	206.78	19.19
Discount Rate -100 Basis Points	10.03%	248.64	22.67
Salary Growth Rate+100 Basis Points	9.50%	247.44	21.47
Salary Growth Rate -100 Basis Points	-8.17%	207.51	-18.46
Attrition Rate +100 Basis Points	1.29%	228.90	2.93
Attrition Rate -100 Basis Points	-1.47%	222.66	-3.31
Mortality Rate 10% Up	0.05%	226.09	0.12

Information on the maturity profile of the liabilities given below

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Projected Benefit Obligation	241.73	225.97

Five Year Payouts	For the year ended 31.03.2026	
	Undiscounted Values / Actual Values	Discounted Values / Present Values
Year I	20.42	18.53
Year II	19.08	16.09
Year III	24.10	18.45
Year IV	18.08	13.15
Year V	19.50	13.04
Next 5 year payouts (VI – X years)	93.08	50.57
Payout above 10 years	385.46	111.90

Five Year Payouts	For the year ended 31.03.2025	
	Undiscounted Values / Actual Values	Discounted Values / Present Values
Year I	18.61	17.11
Year II	18.28	15.64
Year III	17.78	14.22
Year IV	21.98	16.14
Year V	17.43	12.18
Next 5 year payouts (VI – X years)	85.63	49.12
Payout above 10 years	344.43	101.56

Defined Benefit Plan-Gratuity

The principal assumptions used for the purpose of actuarial valuation were as follows:

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Discount Rate (p.a)	7.61%	6.86%
Rate of increase in compensation levels	5.00%	5.00%
Expected Rate of return on plan assets	6.86%	NA

Amount recognised in the Statement of Profit and Loss in respect of defined benefit plans are as follows:-

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Service Cost:		
Current Service Cost	139.91	143.25
Net Interest expense	60.98	79.01
Components of defined benefit costs recognised in Consolidated statement of profit and loss	**200.89**	**222.26**
Remeasurement of the net defined benefit liability:		
Acturial (Gain)/Loss on Plan Obligations	52.53	14.12
Difference between Actual Return and Interest income on Plan assets (gain)/loss	-	-
Components of defined benefit costs recognised in Other Comprehensive Income	**52.53**	**14.12**

The amount included in the Consolidated Balance Sheet arising from the entity's obligation in respect of its defined benefit plan is as follows:-

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Present Value of Defined Benefit Obligation at end of the year	1338.18	1289.67
Fair Value of Plan Assets at the end of the year	701.53	-
Net Liabilities /(Assets) recognized in the Consolidated Balance Sheet	**636.65**	**1,289.67**

Movements in present value of the defined benefit obligation are as follows:- ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Defined Benefit Obligation at beginning of the year	1,289.67	1,141.32
Current Service Cost	139.91	143.25
Current Interest Cost	85.04	79.01
Actuarial (Gain)/ Loss	(76.60)	14.12
Benefits paid	(99.84)	(88.03)
Defined Benefit Obligation at end of the year	**1,338.18**	**1,289.67**

Movements in the fair value of the plan assets are as follows: ₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Fair Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	24.06	-
Actuarial (Gain)/ Loss	-24.06	-
Contributions from the employer	701.53	-
Benefits paid	-	-
Fair Value of the Assets at the end of the year	**701.53**	**-**

Sensitivity Analysis For the year ended 31.03.2026

Particulars	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +50 Basis Points	-4.01%	1,284.57	-53.61
Discount Rate -50 Basis Points	4.31%	1,395.86	57.68
Salary Growth Rate+50 Basis Points	4.24%	1,394.95	56.77
Salary Growth Rate -50 Basis Points	-3.97%	1,285.03	-53.15
Attrition Rate +50 Basis Points	0.63%	1,346.56	8.38
Attrition Rate -50 Basis Points	-0.67%	1,329.23	-8.95
Mortality Rate 10% Up	0.04%	1,338.71	0.52
Mortality Rate 10% Down	-0.04%	1,337.66	-0.52
Effect of 50% increase in ceiling	0.00%	1,338.18	0.00

Sensitivity Analysis For the year ended 31.03.2025

Particulars	% increase in DBO	Liability	Decrease Or Increase in DBO
Discount Rate +100 Basis Points	-8.24%	1,183.38	-106.29
Discount Rate -100 Basis Points	9.61%	1,413.54	123.87
Salary Growth Rate+100 Basis Points	9.36%	1,410.36	120.70

Salary Growth Rate -100 Basis Points	-8.16%	1,184.49	-105.17
Attrition Rate +100 Basis Points	0.80%	1,300.02	10.36
Attrition Rate -100 Basis Points	-0.92%	1,277.74	-11.92
Mortality Rate 10% Up	0.03%	1,289.99	0.33
Effect of 50% increase in ceiling	0.00%	1,289.67	0.00

During the current reporting period, the entity revised its sensitivity baseline from 100 basis points to 50 basis points to closer align with the reasonably possible near-term market fluctuations observed in the current economic environment. Consequently, the sensitivity figures for the current year and previous year are presented on different bases and are not directly comparable.

Information on the maturity profile of the liabilities given below

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Projected Benefit Obligation	1,338.18	1,289.67
Accumulated Benefits Obligation	908.69	877.26
Vested benefit obligation	1,203.47	1,169.99

Five Year Payouts	For the year ended 31.03.2026	
	Undiscounted Values/ Actual Values	Discounted Values / Present Values
Year I	122.97	117.82
Year II	105.37	90.51
Year III	138.38	107.37
Year IV	114.84	80.18
Year V	132.24	83.14
Next 5 year payouts (VI - X years)	619.50	297.62
Payout above 10 years	2,940.88	561.54

Five Year Payouts	For the year ended 31.03.2025	
	Undiscounted Values/ Actual Values	Discounted Values / Present Values
Year I	98.88	95.61
Year II	106.90	96.58
Year III	91.03	76.52
Year IV	115.03	90.93
Year V	95.82	70.79
Next 5 year payouts (VI - X years)	477.91	292.82
Payout above 10 years	1,796.60	566.43

Major Categories of Plan Assets as a Percentage of the Fair Value

Distribution of Asset Classes	For the year ended 31.03.2026	For the year ended 31.03.2025
Gov. Securities (Central & State)	0.00%	0.00%
High quality Corporate Bonds	0.00%	0.00%
Equity shares of Listed Cos	0.00%	0.00%

Property	0.00%	0.00%
Special deposits	0.00%	0.00%
Others (PSU)	0.00%	0.00%
Assets Under Insurance Schemes	100.00%	0.00%
Total	100.00%	0.00%

33 Finance Costs

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Interest expense	7.98	-
(b) Interest on lease liabilities	27.94	33.23
Total	**35.92**	**33.23**

34 Depreciation and Amortisation Expense

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Depreciation on property, plant and equipments	2,657.01	2,514.12
Depreciation on ROU assets	56.41	56.41
Amortisation of other intangible asset	24.32	34.28
Total	**2,737.74**	**2,604.81**

35 Other Expenses

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(a) Power, fuel & water charges	1,190.91	1,245.62
(b) Consultancy charges	7,360.55	7,010.52
(c) House Keeping expenses	1,077.44	1,028.69
(d) Lab Test Charges	263.99	237.78
(e) Rent	168.14	178.89
(f) Repairs:		
– Buildings	121.87	116.68
– Machinery	1,192.34	1,081.80
– Others	177.27	129.81
(g) Insurance	31.99	22.78
(h) Rates and taxes	57.13	62.64
(i) Restaurant consumption	899.04	838.70
(j) Advertisement & Marketing expenses	865.15	703.25
(k) Printing and Stationery	182.78	167.98
(l) Payments to auditors (See Note: 36.1)	12.33	10.03
(m) Provision for doubtful debts and doubtful advances	-	243.91
(n) Bad debts written off	203.70	-
"(o) Expenditure on Corporate Social Responsibility activities (See Note 36.2)"	134.76	137.25
(p) Professional Charges	176.37	171.45
(q) Bank Charges	54.21	29.16
(r) Security Charges	300.98	227.63
(s) Miscellaneous expenses	436.14	406.52
(t) Impairment in value of investments	5.00	-
(u) Net loss on foreign currency transactions and translation	0.06	-
Total	**14,912.15**	**14,051.09**

35.1 Payment to Auditors

₹ in Lakhs

For statutory audit	7.50	6.25
For taxation matters (including tax audit)	1.50	1.00

Tax on above	1.62	1.31
For other services	1.53	1.30
Reimbursement of expenses	0.18	0.17
Total	**12.33**	**10.03**

35.2 Corporate Social Responsibility (CSR) : As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend atleast 2% of its average net profit for the immediately preceding three financial years on CSR activities. The areas of CSR activity includes promoting education, art and culture, healthcare, Social Empowerment, etc., and those specified in Schedule VII of the Companies Act 2013. CSR committee has been formed by the company as per the Act. The utilisation of CSR funds are done as per the recommendations of CSR committee. Details of amount required to be spent and the amount utilised are given below:

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
(i) Amount required to be spent by the company during the year	134.76	137.25
(ii) Amount of expenditure incurred	55.74	89.17
(iii) Shortfall at the end of the year	79.02	48.08
(iv) Total of previous years shortfall	3.75	23.78
(v) Reason for shortfall	Rs 79.02 lakhs transferred to separate bank account to spend for the on-going projects. Rs.3.75 Lakhs pertains to Unspent CSR balance for FY 2023-24 for on-going projects.	Rs 48.08 lakhs transferred to separate bank account to spend for the on-going projects. Rs.23.78 Lakhs pertains to Unspent CSR balance for FY 2023-24 for on-going projects.
(vi) Nature of CSR activities	Education, Preventive Healthcare, Urban development, Support to elders, Support to homeless, Promotion of Arts etc.	Education, Preventive Healthcare, Urban development, Support to elders, Support to homeless, Promotion of Arts etc.
(vii) Details of related party transactions	Rs 33.98 lakhs relates to on-going project with Lakeshore foundation.	Rs 48.08 lakhs relates to on-going project with Lakeshore foundation.
(viii) Movement in the provision made with respect to a liability incurred by entering into a contractual obligation	-	-

36 Earnings per Equity Share

₹ in Lakhs

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Net Profit after tax	5,306.98	3,911.95
Number of Equity Shares	100,000,000	100,000,000
Basic and Diluted Earnings Per Share (EPS) (in ₹)	**5.31**	**3.91**
Face value per equity (in ₹)	10.00	10.00

37 Contingent Liabilties, Contingent Assets And Commitments

	Particulars	As at 31.03.2026 (₹ in Lakhs)	As at 31.03.2025 (₹ in Lakhs)	Brief Description of the nature and obligation
A	**CONTINGENTLIABILITY (To the extent not provided for)**			
(a)	**Other money for which the company is contingently liable**			

1	Employees Provident Fund and Miscellaneous Provisions Act	129.84	129.84	Demands raised under EPF Act, 1952 amounting to Rs 129.84 lakhs (Rs.129.84 lakhs). The Company filed two appeal(s) before the Industrial Tribunal -cum-Labour Court. As directed by the Tribunal, company deposited a sum of Rs.64.72 lakhs (Rs.64.72 lakhs); and the recovery of balance demand is stayed till the disposal of appeal. Appeal No. 657/2019 was dismissed by the Tribunal on 28.03.2022 and the Company has filed writ petition WP(C) NO 23816/2022 before the Hon'ble High Court of Kerala against the said order. The court vide order dated 02.06.2025 has granted stay till 04.08.2025. We filed a Writ Petition before the High Court and got the order issued by Industrial Tribunal & Labour Court stayed until disposal of our appeal. Case is pending before High Court of Kerala. The next posting of the case is in August 2026.. The company is legally advised that the demands will not be sustainable and in the opinion of the management no provision in this regard is considered necessary at this stage and the amount deposited is carried over as receivables and disclosed under the head "Deposits" under other non-current assets.
2	Service tax	62.96	62.96	The demand for Service tax amounting to Rs.62.96 lakhs (Rs. 62.96 lakhs) including penalty of Rs.23.42 lakhs (Rs.23.42 lakhs) on amounts received from Medical companies for clinical research activities was disputed on appeal before the Commissioner of Customs, Central Excise & Service Tax (Appeals). Out of this the appeals for certain years involving demands of Rs.39.54 lakhs (Rs.39.54 lakhs) and penalty of Rs.23.42 lakhs (Rs. 23.42 lakhs) was decided against the company as per proceedings of the Appellate Authority. The company has filed a second appeal before the Central Excise & Service Tax Appellate Tribunal. As per the advice obtained by the management from the Service Tax consultants, the above referred amounts are exempt services and not liable for Service tax and in the opinion of the management, no provision is considered necessary at this stage.
3	Value Added Tax	652.69	655.73	The demand for Value Added Tax amounting to Rs. 652.69 lakhs (Rs. 655.73 lakhs) including penalty of Rs.487.21 lakhs (Rs. 487.21 lakhs) for the period 2008-09, 2009-10, 2010-11, and 2011-12 has been disputed by the Company and writ petition has been filed before the Hon. High Court of Kerala, which is pending disposal. The Company received a stay order dated 09.06.2017 from Hon. High Court of Kerala. As per the advice obtained by the management from the consultants and in the opinion of the management, no provision is considered necessary at this stage.
4	Goods and Service tax	-	1.08	The company received notice under Section 50(1) of GST Act for belated filing of GSTR 3B with a demand of Rs. 1.08 Lakhs. Company has filed the reply along with copies of GSTR 3B,Electronic cash ledger and workings. No provision is considered necessary at this stage. Current status: Case closed.
5	Income Tax	26.41	26.41	The demand for Income tax amounting to Rs.26.41 lakhs for Assessment year 2011-12, has been disputed and appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals), no provision is considered necessary at this stage.
		221.05	221.05	As per the assessment order for AY 2016-17, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 28.04.2023. Hon'ble High Court of Kerala granted stay vide order dated 07th June 2023 and directed the CIT(A) to consider and pass orders. No provision is considered necessary at this stage.
		119.94	119.94	With respect to AY 2017-18, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 23.04.2024. No provision is considered necessary at this stage.
		159.97	159.97	With respect to AY 2018-19, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 28.08.2024. No provision is considered necessary at this stage.

		96.15	96.15	The demand for Income tax amounting to Rs.97.78 lakhs for Assessment year 2018-19, has been disputed and appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) and ITAT vide order ITA No.335/Coch/2025 dated 31.07.2025 partly allowed the appeal for statistical purpose and restored to the file of AO for a fresh assessment. The consequential assessment proceedings are currently in progress.Provision of Rs. 1.63 lakhs has been recognised in the books. No further provision is considered necessary at this stage.
		1.24	1.24	With respect to AY 2018-19, an order u/s. 270A of the Income-tax Act, 1961, dated 10.06.2025, has been passed, levying a penalty of 1.24 lakhs. Appeal filed before CIT(A) on 08.07.2025 and is pending disposal. Notes of Submission filed on 10.09.2025. No provision is considered necessary at this stage.
		145.00	145.00	With respect to AY 2019-20, AO concluded that there exists an employer - employee relationship with consultant doctors and tax must have been deducted at source u/s 192 instead of 194J .Appeal was filed by the Company against the order with Commissioner of Income Tax (Appeals) on 03.04.2025. No provision is considered necessary at this stage.
		311.87	311.87	With respect to AY 2022-23, Assessing Officer made an ad-hoc disallowance of Rs. 870.21 being expenses claimed under the head 'Other Expenses' alleging that the company could not submit the sufficient details and explanation. Appeal was filed before Commissioner of Income Tax (Appeals) on 19.04.2024. Hon'ble High Court of Kerala granted stay vide order dated 10.06.2024 till disposal of the stay petition filed along with the appeal.
		0.20	0.20	With respect to AY 2022-23, a penalty order has been passed, levying a penalty of 0.20 lakhs. The Company has filed an appeal against the said order on 03.12.2024. No provision is considered necessary at this stage.
6	Legal cases for compensation/claims filed against the company	705.01	544.82	Legal cases for compensation/claims filed against the company amounts to Rs.705.01 lakhs (Rs.544.82 lakhs). In the opinion of the management, the cases are not sustainable and hence no provision is considered necessary at this stage.
7	Tide Water	821.90	821.90	A case filed against the company in an earlier year for non-compliance with the contract terms amounting to Rs. 821.91 lakhs (Rs 821.91 lakhs), which was under arbitration as per the order of the Honourable High Court of Kerala, was partly decided against the company. As per the arbitration award, an amount of Rs. 257.30 lakhs (Rs 257.30 lakhs) was determined as payable to the claimant. The company has been legally advised that the order of the Arbitrator is not to be accepted and had filed an appeal before the District Court, Ernakulam, challenging the arbitration award. Later, the case has been transferred to the Special Court constituted for hearing the commercial disputes. The arbitration OP filed against the order of Arbitrator was dismissed by the Commercial Court, Ernakulam vide order dated 05.12.2023. The Company have filed an appeal before the District & Sessions Court, Ernakulam against the said order as Arb. Appeal No.10007/2024. Case is shifted to Commercial Court/District Court from 10.04.26. In the opinion of the management, having regard to the legal advice obtained, no provision is considered necessary at this stage.
8	Payment of Bonus(Amendment) Act 2015	245.00	245.00	During the financial year 2015-16, consequent to the amendment of the Payment of Bonus (Amendment) Act 2015, the ceiling of salary for the computation of bonus was increased with retrospective effect from 1-4-2014. The Company filed a writ petition before the Hon' High Court of Kerala vide order dated 13th October 2016, the Hon' High Court had granted an interim stay on the retrospective application of the amendment. The additional liability for the financial year 2014-15 is estimated by the company at Rs.245 lakhs (Rs.245 lakhs). The writ petition has been Vacated by the Hon' High Court of Kerala vide order dated 30.08.2024. All cases relating to the Payment of Bonus act has now been transferred to Hon' Supreme court of india for disposal., the management is of the opinion that no provision is considered necessary at this stage.

B	COMMITMENTS (To the extent not provided for)			
1	Estimated amount of contracts remaining to be executed on capital account and not provided for:	548.55	2,584.81	
2	Bank Gurantees	253.06	76.71	Bank guarantee issued on behalf of the company for EPCG scheme, KSEB, ECHS & Cochin Shipyard.
3	EPCG Scheme	-	893.48	In respect of capital equipment imported at a concessional rate of duty under the Export Promotion Capital Goods (EPCG) Scheme, the company had an export obligation of Rs. Nil (Previous Year: Rs. 893.48 Lakhs) required to be fulfilled at different dates until 2028. During the current financial year, the company has fully fulfilled the remaining export obligation by exceeding the target by Rs. 214.99 Lakhs. The company is currently in the process of submitting the necessary shipping bills to the authorities to obtain the formal Export Obligation Discharge Certificate (EODC).

38 **Litigation :** Litigation : The Company is subject to legal proceedings and claims, in the ordinary course of business. The Company's Management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have material and adverse effect on the Company's results of operation.

39 Related Party disclosure as per Ind AS 24

A. Related parties and nature of relationship

Nature of relationship	Name of related parties
(a) Key Managerial Personnel:	Dr. Shamsheer Vayalil Parambath - Chairman P.M. Sebastian - Vice Chairman (Ceased to be a director w.e.f May 12, 2025) S.K. Abdulla - Managing Director E. Gireeshkumar-Chief Financial Officer (resigned w.e.f. February 20, 2026) R. Muraleedharan - Company Secretary Jayesh V Nair- Chief Executive Officer (appointed w.e.f March 06, 2025) Jithin Pallikandy-Chief Financial Officer (appointed w.e.f. February 21, 2026) K.N. Prabhakaran Nair - Director Dr. K.V. Johny - Director (Deceased on March 14, 2026) P.D. Mathew - Director M.M. Mathai - Director Job Varghese - Director V Venugopal - Director Dr K Chitrathara - Director R Venkataraman - Director (appointed w.e.f January 1, 2026) Reuben George Joseph- Director (appointed as Non Executive Director w.e.f. November 11, 2025) Abhishek Poduri - Chief Executive Officer (appointed w.e.f March 05, 2026)
(b) Relatives of Key Managerial Personnel /Persons with significant influence or control	Shabeena Yusuff Ali

(c) Enterprises where key managerial personnel or their relatives exercise significant influence/control/joint control	VPS Healthcare Private Limited Burjeel Hospital, Oman Welcare Hospital (upto May 12, 2025) Humming Tree Lakeshore Foundation (Public Charitable Trust) Karkinos Healthcare Private Limited (From January 1, 2026)

Note 1: Post-employment benefits comprising gratuity and compensated absences are not disclosed, except when paid as full and final settlement, as these are determined for the Company as a whole.

B. Summary of transactions and outstanding balances with above related parties are as follows: ₹ in Lakhs

Particulars	2025-2026	2024-2025
(i) Sale of Services - Laboratory & Diagnostic services		
Enterprises where key managerial personnel or their relatives exercise significant control		
Karkinos Healthcare Private Limited	0.83	-
Welcare Hospital	0.81	6.47
(ii) Employee benefit expenses		
Remuneration to Key Managerial Personnel		
S.K. Abdulla - Managing Director (appointed as MD wef 18.07.2022)	171.04	190.81
E. Gireeshkumar-Chief Financial Officer (resigned w.e.f. February 20, 2026)	22.01	20.47
Jithin Pallikandy-Chief Financial Officer (appointed w.e.f. February 21, 2026)	3.86	-
Jayesh V Nair-Chief Executive Officer (appointed w.e.f 06.03.2025)	42.00	3.25
Abhishek Poduri - Chief Executive Officer (appointed w.e.f March 05, 2026)	14.17	-
R. Muraleedharan - Company Secretary	31.81	30.00
(iii) Sitting Fee (including GST)		
Remuneration to Key Managerial Personnel		
Reuben George Joseph- Director (appointed as Non Executive Director w.e.f. November 11, 2025)	1.75	4.13
V Venugopal - Director	5.25	5.90
R Venkataramanan - Director	1.50	0
(iv) Consultancy charges		
Remuneration to Key Managerial Personnel		
Dr K Chitrathara - Director	103.13	102.95
Enterprises where key managerial personnel or their relatives exercise significant control		
Karkinos Healthcare Private Limited	35.08	-
(v) Trade Receivables - Considered good		
Enterprises where key managerial personnel or their relatives exercise significant control		
Welcare Hospital	-	0.92
Karkinos Healthcare Private Limited	0.09	-
(vi) Other Non Current Financial Assets - Deposits		
Enterprises where key managerial personnel or their relatives exercise significant control		
VPS Healthcare Private Limited	40.26	40.26
(vii) Other financial Liability		
Enterprises where key managerial personnel or their relatives exercise significant control		
Lakeshore Foundation	0.81	0.88
(viii) Creditors for Capital goods		
Enterprises where key managerial personnel or their relatives exercise significant control		
Humming Tree	0.01	0.01

(ix) Outstanding dues of creditors other than Micro enterprises and Small enterprises Relatives of Key Managerial Personnel / Persons with significant influence or control Shabeena Yusuff Ali	0.78	1.02
(x) Rent Paid Relatives of Key Managerial Personnel / Persons with significant influence or control Shabeena Yusuff Ali	13.64	8.84
(xi) Lease Liability Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	290.13	358.56
(xii) Rou Asset Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	166.38	221.82
(xiii) Lease repayment Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	95.72	91.87
(xiv) Finance charge on lease liability Enterprises where key managerial personnel or their relatives exercise significant control VPS Healthcare Private Limited	27.29	32.59
(xv) Other Financial assets - Current Shabeena Yusuff Ali	3.41	3.41
(xvi) Other Current assets Enterprises where key managerial personnel or their relatives exercise significant control Lakeshore Foundation	0.05	0.05
(xvii) Other Current Liabilities-Others Enterprises where key managerial personnel or their relatives exercise significant control Lakeshore Foundation	33.98	48.08

40 Lease arrangements

₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
a) Towards lease rent		
Not later than one year	201.03	158.25
Later than one year and not later than five years	189.65	323.78
Later than five years	80.49	81.09

41 Segment Reporting

Based on the guiding principles given in Ind AS- "Segment Reporting", the company has only one reportable segment i.e. "Hospital Activities". During the period there are no customers who is contributing more than 10% of revenue from operations.

42 Capital Management

The company's objective when managing capital are to safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and maintain an optimal capital structure to reduce the cost of capital.

For the purpose of capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The company is not subject to any externally imposed capital requirements.

Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio.

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₹ in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Borrowings including current maturities	–	–
Borrowings as a percentage of Total Capital	0.00%	0.00%
Equity Share Capital	10,000.00	10,000.00
Other equity	35,569.93	32,223.61
Total Equity	**45,569.93**	**42,223.61**
Total equity as a percentage of Total Capital	100.00%	100.00%
Total Capital (Equity and Borrowings)	**45,569.93**	**42,223.61**

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2026 and March 31, 2024.

43 Financial instruments: Fair value and risk management

A. Accounting classification and fair values

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required)

As at March 31, 2026 ₹ in Lakhs

Financial assets/ financial liabilities	Amortised Cost	Fair Value hierarchy		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
(i) Others	1,384.59	–	–	–
Current				
(i) Trade Receivables	5,679.50	–	–	–
(ii) Cash & Cash equivalents	4,556.09	–	–	–
(iii) Bank Balances other than (ii)	4,056.67	–	–	–
(iv) Loans	1.28	–	–	–
(v) Others	846.86	–	–	–
Total Financial Assets	**16,524.99**	**–**	**–**	**–**
Financial Liabilities				
Non Current				
(i) Lease liabilities	192.27	–	–	–
Current				
(i) Lease liabilities	109.40	–	–	–
(ii) Trade Payables	2,799.90	–	–	–
(iii) Other financial liablities	2,824.24	–	–	–
Total Financial Liabilities	**5,925.80**	**–**	**–**	**–**

As at March 31, 2025 ₹ in Lakhs

Financial assets/ financial liabilities	Amortised Cost	Fair Value hierarchy		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
(i) Others	786.91	–	–	–
Current				
(i) Trade Receivables	3,393.24	–	–	–
(ii) Cash & Cash equivalents	4,417.44	–	–	–
(iii) Bank Balances other than (ii)	6,215.83	–	–	–
(iv) Loans	4.73	–	–	–
(v) Others	627.03	–	–	–
Total Financial Assets	**15,445.18**	**–**	**–**	**–**

Financial Liabilities				
Non Current				
(i) Borrowings	-	-	-	-
(ii) Lease liabilities	292.39	-	-	-
Current				
(i) Borrrowings		-	-	-
(ii) Lease liabilities	77.06	-	-	-
(iii) Trade Payables	3,865.79	-	-	-
(iv) Other financial liablities	2,694.87	-	-	-
Total Financial Liabilities	**6,930.11**	**-**	**-**	**-**

B. Financial risk management

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

i. Credit risk

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

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

The Company establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs 7846.96 Lakhs (previous year: Rs. 5597.13 Lakhs). The movement in allowance for credit loss in respect of trade and other receivables during the year was as follows:

₹ in Lakhs

Allowance for Credit Loss	As at 31.03.2026	As at 31.03.2025
Opening balance	2,192.29	2,038.81
Expected credit loss recognised/(reversed)	-24.83	243.91
Less: Bad debts written off adjusted	0	90.43
Closing balance	**2,167.46**	**2,192.29**

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

Credit risk on cash and cash equivalents is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

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

₹ in Lakhs

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings (including current maturities)	-	-	-	-
Lease liabilities	109.40	184.24	8.02	301.66
Trade payables	2,799.90	-	-	2,799.90
Other financial liabilities	2,824.24	-	-	2,824.24

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

₹ in Lakhs

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings (including current maturities)	-	-	-	-
Lease liabilities	77.06	284.44	7.95	369.45
Trade payables	3,865.79	-	-	3,865.79
Other financial liabilities	2,694.87	-	-	2,694.87

iii. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, such as foreign exchange rates and interest rates.

(a) Foreign currency risk

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company is mainly exposed to US dollar and Omani Rial.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:

Particulars	As at 31.03.2026		As at 31.03.2025	
	(USD in Lakhs)	(OMR in Lakhs)	(USD in Lakhs)	(OMR in Lakhs)
Trade receivables	-	-	-	-
Trade payables	-	-	-	-
Net assets/(liabilities)	-	-	-	-

(b) Sensitivity analysis

The sensitivity of profit or loss to changes in exchange rates arises mainly from foreign currency denominated financial instruments.

₹ in Lakhs

Particulars	Impact on profit or (loss) before tax	
	As at 31.03.2026	As at 31.03.2025
USD Sensitivity		
INR/USD - Increase by 1%	-	-
INR/USD - Decrease by 1%	-	-
OMR Sensitivity		
INR/OMR - Increase by 1%	-	-
INR/OMR - Decrease by 1%	-	-

(c) Interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

₹ in Lakhs

Financial liabilities (bank borrowings)	As at 31.03.2026	As at 31.03.2025
Variable rate long term borrowings including current maturities	-	-

(d) Sensitivity

₹ in Lakhs

Particulars	Impact on profit or (loss) before tax	
	As at 31.03.2026	As at 31.03.2025
1% increase in MCLR rate	-	-
1% decrease in MCLR rate	-	-

The interest rate sensitivity is based on the closing balance of secured term loans from banks and financial institutions.

44 Additional information pursuant to paragraph 2 of Division II of Schedule III to the Companies Act 2013- 'General instructions for the preparation of consolidated financial statements'

As at / For the year ended 31 March 2026

₹ in Lakhs

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of con-solidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent Lakeshore Hospital And Research Centre Limited **Subsidiary** Indian subsidiaries	100.00%	45,569.93	99.92%	5,302.89	100.00%	39.31	99.92%	5,342.21

Lakeshore Food And Beverages Private Limited	0.00%	-	0.08%	4.09	0.00%	-	0.08%	4.09
Total	**100.00%**	**45,569.93**	**100%**	**5,306.98**	**100%**	**39.31**	**100%**	**5,346.30**

As at / For the year ended 31 March 2025 **₹ in Lakhs**

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other Comprehensive income		Share in total Comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent Lakeshore Hospital And Research Centre Limited	100.02%	42,232.70	100.02%	3,912.75	100.00%	(10.57)	100.02%	3,902.18
Subsidiary Indian subsidiaries Lakeshore Food And Beverages Private Limited	-0.02%	(9.09)	-0.02%	(0.80)	0.00%	-	-0.02%	(0.80)
Total	**100.00%**	**42,223.61**	**100%**	**3,911.95**	**100%**	**(10.57)**	**100%**	**3,901.38**

45 The Company has made adequate provision towards material foreseeable losses wherever required, in respect of long term contracts. The Company do not have any long term derivative contracts for which there were any material foreseeable losses.

46 The Government of Kerala, Department of Labour and Skills, published a draft gazette notification proposing an upward revision of minimum wages for nurses and administrative staff in private medical institutions with retrospective effect from October 1, 2022. The Company has obtained a formal legal opinion regarding the validity and enforceability of this draft notification. Based on the legal opinion received, management is of the view that no additional provision is required in the financial statements for the year ended March 31, 2026.

47 Additional Regulatory Information:

47.1 Ratios:

Ratio	Numerator	Denominator	31 March 26	31 March 25	% change
(a) Current Ratio	Current assets	Current liabilities	2.58	2.25	15%
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.01	0.01	0%
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	55.64	59.74	-7%
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.12	0.10	23%
(e) Inventory Turnover Ratio	Cost of goods sold	Average Inventory	12.01	10.80	11%
(f) Trade Receivables Turnover Ratio	Net Sales	Avg. Accounts Receivable	9.98	13.38	-25%
(g) Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	3.86	3.27	18%
(h) Net Capital Turnover Ratio	Net Sales	Working Capital	4.43	4.55	-3%
(i) Net Profit Ratio	Net Profit	Net Sales	0.12	0.10	22%
(j) Return on Capital Employed	Earning before interest and taxes	Capital Employed	0.16	0.12	26%
(k) Return on Investment	"Income generated from invested funds"	"Average invested funds (excluding investment in subsidiaries)"	NA	NA	NA

Explanation for change in the ratios by more than 25%:

a. The decline in Trade Receivables Turnover Ratio is due to an increase in trade receivables resulting from pending contractual reconciliations and billing disputes with insurance companies, which are currently being resolved.

b. The decline in Capital Employed and related return ratios is primarily due to a reduction in the year-end Reserves and Surplus, driven by dividend pay out and a increase in finance costs from short-term debt servicing during the financial year.

47.2 Other statutory information

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

b. The company does not have any charges or satisfaction which is to be registered with ROC

c. The Company has not traded or invested in Cryptocurrency or Virtual Currency during the year ended March 31, 2026.

d. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (i) 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

   (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."

e. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

   (i) 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

   (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

f. 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).

g. The Company do not have any transactions with companies struck off.

h. The Company has not been declared as a Wilful Defaulter by any bank or financial institution or Government or any Government authority.

i. The Company has complied with the requirement of filing of quarterly returns/statements with banks or financial institutions, as applicable. There are no material discrepancies in such statements filed by the Company with the bank.

j. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

k. The company has not revalued its Property, plant and equipment and intangible assets during the year.

48 Previous year figures have been regrouped and classified wherever necessary to conform to the current year presentation.

As per our report of even date attached

For M/s Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No. 001488S

Sd/-
R.Venugopal
Partner
Membership No: 202632
UDIN : 26202632HSFXWD2146

Place : Kochi
Date : 01.08.2026

For and on behalf of the Board of Directors

Sd/-
Dr. Vayalil Parambath Shamsheer
Chairman
DIN: 02371712

Sd/-
S.K. Abdulla
Managing Director
DIN: 09627792

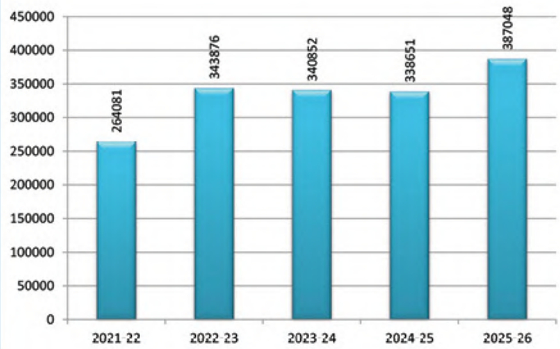
Sd/-
Jithin Pallikandy
Chief Financial Officer

Sd/-
Jayesh V Nair
Chief Executive Officer

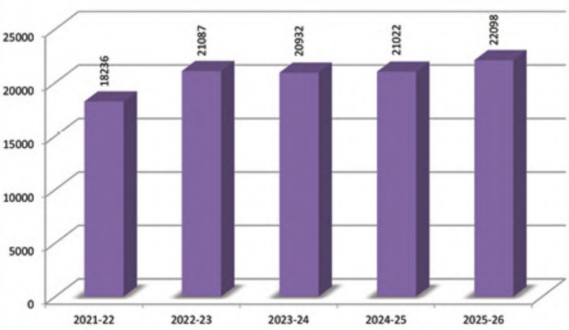
Sd/-
R. Muraleedharan
Company Secretary

PERFORMANCE ANALYSIS

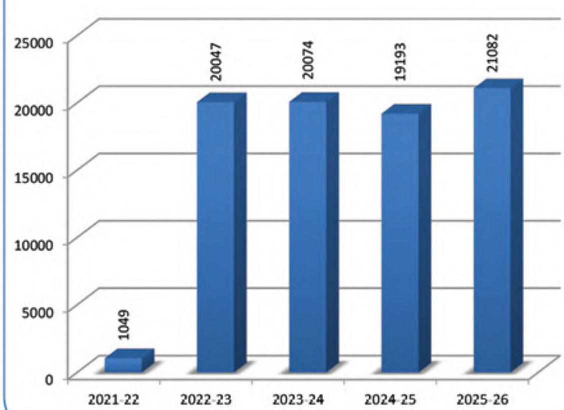
CONSULTATION (OP)



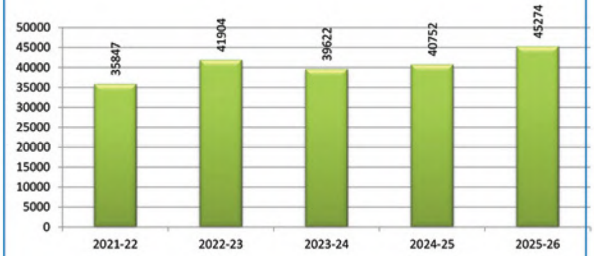
INPATIENTS (IP)



INTERNATIONAL PATIENTS



INCOME



DIVIDEND