Independent auditor's report to the Board of Directors of HCG (Mauritius) Private Limited on special purpose financial statements.

Opinion

We have audited the accompanying special purpose consolidated financial statements of HCG (Mauritius) Private Limited (referred to as "Company") and its subsidiaries and a joint venture (Group and its subsidiaries together referred to as "Group"), which comprise the balance sheet as at 31 March 2026 and the statement of profit and loss and the statement of cashflow for year then ended, and notes to the special purpose financial statements, including a summary of significant accounting policies (together referred to as "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the state-of-affairs of the Group as at 31 March 2026, and of its profit and other comprehensive income and its cashflow for year then ended in accordance with the Note 2 to financial statements.

The financial statement includes the financial information of the following entities:

Name of the legal entities	Nature relationship
HCG (Mauritius) Private Limited	Parent
Healthcare Global (Africa) Private Limited, Mauritius	Subsidiary
Healthcare Global (Uganda) Private Limited, Uganda	Subsidiary
Healthcare Global (Kenya) Private Limited, Kenya	Subsidiary
Healthcare Global (Tanzania) Private Limited, Tanzania	Subsidiary
Cancer Care Kenya Limited, Kenya	Subsidiary
Advanced Molecular Imaging Limited, Kenya.	Joint venture

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared for the purposes of submission to HealthCare Global Enterprises Limited, the holding company. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Management's Responsibility for the financial statements

The Board of Directors of the Company is responsible for the preparation and presentation of the financial statements that give a true and fair view of the state of affairs and profit/ loss of the Group in accordance with Note 2 to financial statements; this includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is also responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For S G M & Associates LLP
Chartered Accountants
(LLP Registration No. 200058S)

Sd/-
S Vishwamurthy
Partner
(Membership No.215675)

Bengaluru, 17 May 2026
UDIN: 26216251ITXSLV3618

HCG (Mauritius) Private Limited

Special Purpose Ind AS Consolidated and Standalone Financial Results as at and for year ended 31 March 2026

(Amount mentioned are in ₹ Million, unless otherwise specifically stated)

Balance Sheet as at 31 March 2026	Consolidated	Standalone
ASSETS		
Non-current assets		
(a) Property, plant and equipment	291.28	-
(b) Goodwill	8.75	-
(c) Right of use asset	77.30	-
(d) Intangible assets	75.47	-
(e) Financial assets		
(i) Investments	68.15	477.48
(ii) Other financial assets	3.96	-
(f) Deferred tax asset	36.26	-
(g) Other tax assets (net)	-	-
(h) Other non-current assets	127.73	-
Total non-current assets	**688.90**	**477.48**
Current assets		
(a) Inventories	7.68	-
(b) Financial assets		
(i) Trade receivables	179.80	-
(ii) Cash and cash equivalents	63.50	0.25
(iii) Loans	5.49	-
(iv) Other financial assets	0.16	-
(c) Other current assets	5.05	(0.03)
Total current assets	**261.68**	**0.22**
TOTAL ASSETS	**950.58**	**477.70**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	578.51	578.51
(b) Shares pending issuance	-	-
(b) Other equity	(50.56)	(103.86)
Total equity	**527.95**	**474.65**
Non-controlling interests	143.95	-
Total equity	**671.90**	**474.65**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	63.01	-
Total non-current liabilities	**63.01**	**-**
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	44.98	-
(ii) Trade payables	157.02	1.45
(iii) Other financial liabilities	-	1.60
(b) Provisions	-	-
(b) Other current liabilities	13.67	-
Total current liabilities	**215.67**	**3.05**
Total liabilities	**278.68**	**3.05**
TOTAL EQUITY AND LIABILITIES	**950.58**	**477.70**

HCG (Mauritius) Private Limited

Sd/-

Director

Bengaluru,17 May 2026

HCG (Mauritius) Private Limited

Special Purpose Ind AS Consolidated and Standalone Financial Results as at and for year ended 31 March 2026

(Amount mentioned are in ₹ Million, unless otherwise specifically stated)

Statement of profit and loss		**Consolidated**				**Standalone**			
Particulars		**QE 31-Mar-2026**	**QE 31-Dec-2025**	**YE 31-Mar-2026**	**YE 31-Mar 2025**	**QE 31-Mar-2026**	**QE 31-Dec-2025**	**YE 31-Mar-2026**	**YE 31-Mar 2025**
I	Revenue from operations	195.98	157.26	740.21	425.40	-	-	-	-
II	Other income	1.47	3.20	4.22	(0.06)	-	-	-	-
III	**Total income (I+II)**	**197.44**	**160.46**	**744.42**	**425.34**	**-**		**-**	**-**
IV	**Expenses**								
	Purchases of medical and non-medical items	47.47	26.74	157.03	124.36	-	-	-	-
	Changes in inventories	-	1.65	(0.05)	(4.32)	-	-	-	-
	Employee benefit expense	44.41	42.11	164.26	115.89	-	-	-	-
	Finance costs	3.34	3.18	13.89	23.21	0.01	0.02	0.06	-
	Depreciation and amortisation expense	12.51	7.32	33.04	23.99	-	-	-	-
	Other expenses	77.02	65.51	283.07	90.71	0.88	0.46	2.42	1.51
	Total expenses (IV)	**184.74**	**146.51**	**651.23**	**373.84**	**0.89**	**0.48**	**2.48**	**1.51**
V	**Profit / (loss) before tax and share of loss of equity accounted investees (III-IV)**	**12.70**	**13.95**	**93.19**	**51.50**	**(0.89)**	**(0.48)**	**(2.48)**	**(1.51)**
VI	Share of profit/ (loss) of equity accounted investees (refer note 2)	5.22	(0.47)	14.60	7.80	-	-	-	-
VII	**Profit / (loss) before tax (V+VI)**	**17.93**	**13.48**	**107.80**	**59.30**	**(0.89)**	**(0.48)**	**(2.48)**	**(1.51)**
VIII	**Tax expense**	-	-	-	-	-	-	-	-
	(1) Current tax	-	-	-		-	-	-	-
	(2) Deferred tax	9.53	0.18	28.21	(57.20)	-	-	-	-
		9.53	**0.18**	**28.21**	**(57.20)**	**-**	**-**	**-**	**-**
IX	**Profit / (loss) for the period / year**	**8.39**	**13.30**	**79.58**	**116.50**	**(0.89)**	**(0.48)**	**(2.48)**	**(1.51)**
X	**Other comprehensive income / (loss)**								
	Exchange differences on translation of financial statements of foreign operations	17.52	12.98	38.16	14.33	20.17	29.47	43.44	(6.70)
		17.52	**12.98**	**38.16**	**14.33**	**20.17**	**29.47**	**43.44**	**(6.70)**
XI	**Total comprehensive income / (loss) for the period / year**	**25.91**	**26.28**	**117.74**	**130.83**	**19.28**	**28.99**	**40.96**	**(8.21)**
	Profit/ (Loss) for the period / year attributable to:								
	Owners of the Company	7.75	11.65	68.21	96.48				
	Non - controlling interests	0.64	1.65	11.37	20.02				
		8.39	**13.30**	**79.58**	**116.50**				
	Other comprehensive income / (losses) for the period / year attributable to:								
	Owners of the Company	13.35	11.74	34.31	12.81				
	Non-controlling interests	4.17	1.24	3.85	1.52				
		17.52	**12.98**	**38.16**	**14.33**				
	Total comprehensive income / (loss) for the period / year attributable to:								
	Owners of the Company	21.11	23.39	102.53	109.29				
	Non controlling interests	4.81	2.89	15.22	21.54				
		25.91	**26.28**	**117.74**	**130.83**				

(Amount mentioned are in ₹ Million, unless otherwise specifically stated)

Special Purpose Ind AS Consolidated and Standalone Financial Results as at and for year ended 31 March 2026

1 HCG Mauritius Private Limited ('HCG Mauritius") is a private limited company domiciled in Mauritius and a wholly owned subsidiary of HealthCare Global Enterprises Limited ('HCG' or 'Holding Company'). These audited financial consolidated and standalone results as at and for the year ended 31 March 2026 have prepared by management of the Holding Company in accordance with the significant accounting policies followed by HCG, to the extent applicable to HCG Mauritius. These Financial Information have been prepared for consolidating with the consolidated financial statements of the Holding Company.

2 The above financial results include the financial information of the following subsidiaries of HCG Mauritius.

(a) Healthcare Global (Africa) Private Limited, Mauritius
(b) Healthcare Global (Uganda) Private Limited, Uganda
(c) Healthcare Global (Kenya) Private Limited, Kenya
(d) Healthcare Global (Tanzania) Private Limited, Tanzania (refer note 3 below)
(e) Cancer Care Kenya Limited, Kenya

Note: (b), (c) and (d) are wholly owned subsidiaries of (a) and (e) is a subsidiary (c).
Healthcare Global (Kenya) Private Limited, Kenya holds 50% stake in joint venture - Advanced Molecular Imaging Limited, Kenya.

3 During the year, the Group completed the voluntary winding-up of Healthcare Global (Tanzania) Private Limited, a non-operating step-down subsidiary, in accordance with applicable laws in Tanzania. The subsidiary was struck off from the Register of Companies in Tanzania with effect from 2 March 2026 pursuant to Section 403(5) of the Tanzania Companies Act, 2002, and has ceased to exist as a legal entity. All assets of the subsidiary had been realised and all liabilities and winding-up costs were fully settled.

4 Additional information

(i) Trade receivables ageing schedule

Particulars	**As at 31 March 2026**
Undisputed	
Outstanding for following periods from due date of payment	
Unbilled	
Less than 6 months	113.50
6 months - 1 year	8.79
1-2 years	71.18
2-3 years	1.65
More than 3 years	3.44
Total	**198.56**
Less: Loss allowance on trade receivables	(18.76)
Net carrying value of trade receivables	**179.80**

(ii) Trade payables ageing schedule

Particulars	**As at 31 March 2026**
Unbilled dues	-
Amount not yet due	31.39
Outstanding for following periods from due date of payment	
Less than 1 year	112.74
1-2 years	6.36
2-3 years	6.53
More than 3 years	-
Total	**157.02**

(iii) Contingent liabilities

Particulars	**31 March 2026**
Claims against Cancer Care Kenya Limited and HCG Kenya by its former employees	101.61

For HCG (Mauritius) Private Limited

Sd/-
Director
Bengaluru,17 May 2026

HCG (Mauritius) Private Limited

Special Purpose Ind AS Consolidated and Standalone Financial Results as at and for year ended 31 March 2026

(Amount mentioned are in ₹ Million, unless otherwise specifically stated)

Statement of cashflow	**Consolidated**
Particulars	**Year ended 31-Mar-2026**
Cash flows from operating activities	
Profit before tax for the period	**107.80**
Adjustments for:	
Finance costs	13.89
Provision for expected credit loss and bad debts written-off	18.76
Interest income	(4.33)
Loss on sales of property, plant and equipment	0.69
Depreciation and amortisation expense	33.04
Share of profit of equity accounted investees	(14.60)
Operating profit before working capital changes	**155.24**
Adjustments for (increase)/decrease in operating assets	
Trade receivables	(81.80)
Inventories	(2.18)
Financial and other assets	(2.12)
Trade payable and other liabilities	77.06
Cash generated from operations	**146.20**
Income taxes paid (net of refunds)	-
Net cash generated by operating activities (A)	**146.20**
Cash flows from investing activities	
Proceeds/(Payments) for property, plant and equipment	(142.51)
Investment in equity	-
Investment in bank deposits	4.33
Net cash used in investing activities (B)	**(138.18)**
Cash flows from financing activities	
Proceeds from issue of equity shares	
Proceeds from investments by non-controlling interest	77.95
Proceeds from borrowings	-
Repayment of borrowings	(10.94)
Finance cost paid	(13.89)
Net cash used in financing activities (C)	**53.12**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**61.14**
Cash and cash equivalents at the beginning of the period	(28.22)
Cash and cash equivalents at the end of the period	**32.92**
For the purpose of statement of cash flows, cash and cash equivalent comprises the following:	
Cash and cash equivalent as per balance sheet	63.50
Less : Bank overdrafts	(30.58)
Cash and cash equivalents as per the consolidated statement of cash flows	**32.92**

For HCG (Mauritius) Private Limited

Sd/-

Director

Bengaluru,17 May 2026