

INDEPENDENT AUDITOR'S REPORT TO THE PARTNERS OF HCG NCHRI ONCOLOGY LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **HCG NCHRI ONCOLOGY LLP** ("entity"), which comprise the balance sheet as of 31 March 2025, and the statement of profit and loss account, and statement of cash flows) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as of 31 March 2025, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility 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, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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 SAs, 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.

S G M & Associates LLP

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 Entity 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

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

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

Bengaluru, 09 September 2025
UDIN:

HCG NCHRI Oncology LLP
Balance Sheet as at 31 March 2025

(Amount in ₹ Million, unless otherwise specifically mentioned)

Particulars	Note No.	As at	
		31-Mar-2025	31-Mar-2024
Equity and Liabilities			
Partner's funds			
Partners capital account			
Partners' contribution	3	545.58	545.58
Reserve and surplus	4	(383.44)	(553.61)
Non-current liabilities			
Long-term borrowings	5	1,108.90	285.02
Long-term provision	6	15.72	2.44
Current liabilities			
Short-term borrowings	7	35.00	48.55
Trade payables	8		
Total outstanding dues of micro enterprises and small enterprises		0.03	0.10
Total outstanding dues of creditors other than micro enterprises and small enterprises		88.17	205.31
Other current liabilities	9	417.46	79.28
Short-term provision	10	5.95	2.19
Total		1,833.37	614.86
Assets			
Non-current assets			
Property, plant and equipment	11	566.76	181.08
Intangible assets, including goodwill	12	580.18	-
Capital work-in-progress		6.04	-
Deferred tax asset	28	141.65	-
Long-term loans and advances	12	115.49	150.81
Current assets			
Inventories	13	64.57	22.01
Trade receivables	14	274.58	242.62
Cash and cash equivalents	15	29.09	16.12
Short-term loans and advance	16	17.10	2.19
Other current assets	17	37.91	0.03
Total		1,833.37	614.86

See accompanying notes forming part of the financial statements

In terms of our report attached
For S G M & Associates LLP
Chartered Accountants

For HCG NCHRI Oncology LLP

Sd/-
S Vishwamurthy
Partner

Sd/-
Srinivasa V Raghavan
Designated Partner

Sd/-
Dr. Manish Mattoo
Designated Partner

Bengaluru, 09 September 2025

Bengaluru, 09 September 2025

Bengaluru, 09 September 2025

HCG NCHRI Oncology LLP
Statement of Profit and Loss for the year ended 31 March 2025

(Amount in ₹ Million, unless otherwise specifically mentioned)

Particulars	Note No.	Year ended	
		31-Mar-2025	31-Mar-2024
Revenue from operations	18	897.98	717.77
Other income	19	2.34	0.27
Total revenue (A)		900.32	718.04
Expenses			
Purchase of stock-in-trade		358.65	370.54
Changes in inventory of stock-in-trade		(9.85)	(8.58)
Employee benefit expenses	20	113.26	80.14
Finance costs	21	48.95	24.07
Depreciation and amortisation expense	11 & 12	45.51	27.61
Other expenses	22	299.95	229.77
Total expenses (B)		856.47	723.55
Profit before extraordinary items and tax(C) = (A-B)		43.85	(5.51)
Extraordinary items (net) (D)	28	15.33	-
Profit before tax (E) = (C-D)		28.52	(5.51)
Tax expense			
Current tax		-	-
Deferred tax		(141.65)	-
Total tax expense / (income) (F)		(141.65)	-
Profit/(Loss) for the year transferred to partners' current account (G) = (E-F)		170.17	(5.51)

See accompanying notes forming part of the financial statements

In terms of our report attached
For S G M & Associates LLP
Chartered Accountants

For HCG NCHRI Oncology LLP

Sd/-
S Vishwamurthy
Partner

Sd/-
Srinivasa V Raghavan
Designated Partner

Sd/-
Dr. Manish Mattoo
Designated Partner

Bengaluru, 09 September 2025

Bengaluru, 09 September 2025

Bengaluru, 09 September 2025

HCG NCHRI Oncology LLP
Cashflow Statement for the year ended 31 March 2025

(Amount in ₹ Million, unless otherwise specifically mentioned)

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Cash flow from operating activities		
Net loss before tax	28.52	(5.51)
Adjustments for:		
Depreciation and amortisation expense	45.51	27.61
Interest income on bank deposit	(0.11)	(0.15)
Provision for doubtful trade and other receivables, loans and advances (net)	10.59	2.79
Loss on sale of business (net)	15.33	-
Interest expense	48.95	24.07
Operating profit before working capital changes	148.79	48.81
Adjustment for (increase)/ decrease in operating assets:		
Inventories	(16.94)	(8.59)
Trade receivables	(187.53)	37.09
Long-term loans and advances	(57.48)	2.41
Short-term loans and advances	(14.81)	(1.89)
Other current assets	(37.91)	-
Adjustment for increase/ (decrease) in operating liabilities:		
Trade payables	174.04	(183.07)
Other current liabilities	(48.69)	0.73
Long-term and short-term provisions	17.04	0.65
Cash generated from operations	(23.49)	(103.86)
Taxes paid during the year (net)	-	-
Net cash generated from operating activities (A)	(23.49)	(103.86)
Cash flows from investing activities		
Capital expenditure on fixed assets (including capital advance)	(62.84)	(11.62)
Payment for acquisition of business	(1,000.00)	-
Consideration received for transfer of business	188.34	-
Interest income	0.14	0.16
Net cash flow from investing activities (B)	(874.36)	(11.46)
Cash flows from financing activities		
Proceeds from non-current borrowings (net)	986.01	108.26
Repayment of borrowings	(26.18)	-
Interest paid	(48.95)	(27.82)
Movement in balance with bank in earmarked accounts	(0.06)	(0.17)
Net cash flows from financing activities (C)	910.82	80.27
Net increase / (decrease) in cash and cash equivalents (A+B+C)	12.97	(35.05)
Cash and cash equivalents at beginning of the year	16.12	51.17
Cash and cash equivalents at end of the year	29.09	16.12

See accompanying notes forming part of the financial statements

In terms of our report attached
For S G M & Associates LLP
Chartered Accountants

For HCG NCHRI Oncology LLP

Sd/-
S Vishwamurthy
Partner

Sd/-
Srinivasa V Raghavan
Designated Partner

Sd/-
Dr. Manish Mattoo
Designated Partner

Bengaluru, 09 September 2025

Bengaluru, 09 September 2025

Bengaluru, 09 September 2025

HCG NCHRI Oncology LLP
Notes forming part of financial statements

**Note
No.**

1 Nature of operations:

HCG NCHRI Oncology LLP ('Firm' or 'LLP') is a hospital offering specialized services in cancer treatment. The registered office of the Firm is situated at #8, P, Kalinga Rao Road, Sampangi Ram Nagar, Bengaluru - 560 027. The Firm was incorporated on 03 September 2014.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the LLP have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and relevant provisions of the Limited Liability Partnership Act 2008. The accrual method of accounting is followed, except where otherwise stated.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Revenue recognition

Income is recognised on accrual basis. Fees are recognised on the basis of net revenue sharing with business facilitators.

Rental income is recognised on accrual basis and as per the term & conditions of the rental agreement.

Interest income on deposits with banks is accounted on accrual basis.

2.4 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Costs directly attributable to the acquisition are capitalized until the asset is ready for use, as intended by the management. Subsequent expenditure relating to Property, plant and equipment is capitalised 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.

2.5 Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible Property, plant and equipment has been provided on the written-down value method at the rates arrived on the basis of useful life of the assets assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, maintenance support, etc., except in case of Property, plant and equipment costing up to Rs. 5,000/- where it is being depreciated 100% in the year of acquisition itself.

2.6 Inventories

Inventories consist of consumables that are carried at lower of cost or net realisable value. Cost is determined on first-in-first-out basis.

2.7 Foreign currency transactions

Initial recognition: Transactions in foreign currencies entered into by the LLP are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date: Foreign currency monetary items (other than derivative contracts), outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the LLP are carried at historical cost.

Treatment of exchange differences: Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the LLP are recognized as income or expense in the Statement of Profit and Loss.

Exchange difference on long-term foreign currency monetary items: The exchange differences arising on settlement / restatement of long-term foreign currency monetary items relating to acquisition of depreciable Property, plant and equipment are capitalised as part of the Property, plant and equipment and depreciated over the remaining useful life of such assets. If such monetary items do not relate to acquisition of depreciable Property, plant and equipment, the exchange difference is amortised over the maturity period / up to the date of settlement of such monetary items, whichever is earlier, and charged to the Statement of Profit and Loss.

2.8 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.9 Employee benefits

- (i) Short Term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the period in which the related service is rendered. Privilege leaves are short term employee benefits and are charged to the statement of income and expenditure at the amount based on the management's decision.
- (ii) Post employment benefits are recognised as an expense in the profit and loss account for the year in which the employee has rendered service. The expense is recognised at the present value of the amount payable towards contribution. The present value is determined using the market yields of government bonds, at the balance sheet date, as the discounting rate.
- (iii) Actuarial gains and losses in respect of post employment and other long term benefits are charged to the profit and loss account.

Note
No.

2.10 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Alternate Minimum Tax (AMT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the LLP will pay normal income tax. Accordingly, AMT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the LLP.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the LLP has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

2.11 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognized in the Statement of Profit and Loss.

2.12 Provisions and contingencies

A provision is recognized when the LLP has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognized in the financial statements.

2.13 Operating cycle

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

Note
No.

3 Partners capital account

Particulars	As at							
	31-Mar-2025				31-Mar-2024			
	HCG	NCHRI	Dr. Ajay Mehta	Total	HCG	NCHRI	Dr. Ajay Mehta	Total
Fixed capital								
Opening balance	515.90	29.68	-	545.58	475.41	29.68	40.49	545.58
Add: Conversion of variable capital to fixed capital	-	-	-	-	40.49	-	(40.49)	-
Closing balance	515.90	29.68	-	545.58	515.90	29.68	-	545.58

(a) During the previous year, based on the terms and conditions agreed between the Partners to the LLP, HCG has purchased the balance 7.42% stake in the LLP from Dr. Mehta.

11	Property, plant and equipment									
	Particulars	Leasehold improvements	Plant & machinery	Furniture & fixtures	Office equipment	Electrical installation	Computer	Vehicles	Software	Total
	Cost									
	Balance as at 31 March 2024	1.33	340.14	13.66	6.02	-	4.86	-	6.23	372.24
	Additions	153.75	10.84	2.30	0.79	0.14	2.46	-	-	170.28
28	Acquired through business transfer agreement	0.98	381.48	2.22	0.60	6.72	34.76	0.77	0.16	427.69
28	Transfer of assets under the business transfer agreement	(7.08)	(333.87)	(13.60)	(6.04)	-	(6.47)	-	(6.23)	(373.29)
	Deletions	-	-	-	-	-	-	-	-	-
	Balance as at 31 March 2025	148.98	398.59	4.59	1.37	6.86	35.61	0.77	0.16	596.93
	Accumulated depreciation									
	Balance as at 31 March 2024	0.33	166.77	9.03	5.10	-	3.78	-	6.20	191.21
	Depreciation for the year	2.47	35.65	1.23	0.22	0.37	1.56	0.05	0.03	41.58
28	Transfer of assets under the business transfer agreement	(0.95)	(176.46)	(9.74)	(5.19)	0.00	(4.08)	0.00	(6.20)	-202.62
	Deletions	-	-	-	-	-	-	-	-	-
	Balance as at 31 March 2025	1.85	25.96	0.52	0.13	0.37	1.26	0.05	0.03	30.17
	Net block									
	31-Mar-2024	1.00	173.37	4.63	0.92	-	1.08	-	0.03	181.08
	31-Mar-2025	147.13	372.63	4.07	1.24	6.49	34.35	0.72	0.13	566.76

Note
No.

12	Intangible assets, including goodwill					
	Particulars	Goodwill	Customer contract	Referral network	Intellectual Property for contract research	Total
	Cost					
	Balance as at 31 March 2024	-	-	-	-	-
	Additions	-	-	-	-	-
28	Acquired through business transfer agreement	478.08	85.80	23.20	35.20	622.28
	Transfer of assets under the business transfer agreement	-	-	-	-	-
	Deletions	-	-	-	-	-
	Balance as at 31 March 2025	478.08	85.80	23.20	35.20	622.28
	Accumulated depreciation					
	Balance as at 31 March 2024	-	-	-	-	-
	Amortisation for the year	-	2.51	0.31	1.11	3.93
28	Acquired through business transfer agreement	-	24.38	3.01	10.78	38.17
	Transfer of assets under the business transfer agreement	-	-	-	-	-
	Deletions	-	-	-	-	-
	Balance as at 31 March 2025	-	26.89	3.32	11.89	42.10
	Net block					
	31-Mar-2024	-	-	-	-	-
	31-Mar-2025	478.08	58.91	19.88	23.31	580.18

Note No.			
4	Reserve and surplus	Particulars	As at
			31-Mar-2025 31-Mar-2024
		Capital reserve	
		Opening balance	17.53 17.53
		Changes during the year	- -
		Closing balance	17.53 17.53
		Undistributed surplus / (deficit)	
		Opening balance	(571.14) (565.63)
		Loss for the year	170.17 (5.51)
		Closing balance	(400.97) (571.14)
		Total	(383.44) (553.61)
5	Long-term borrowings	Particulars	As at
			31-Mar-2025 31-Mar-2024
		Secured	
(i)		Long-term loan from bank	965.00 135.05
		Unsecured	
(ii)		Loan from related parties	143.90 149.97
		Total	1,108.90 285.02
(i)	Terms of repayment and security	Particulars	As at
			31-Mar-2025 31-Mar-2024
		Secured long-term from banks	
		Non-current portion	965.00 135.05
		Amounts included under current maturities of long-term debt	35.00 48.55
		<i>For balance as of 31 March 2025: Secured by exclusive charge on all movable property, plant and equipment and current assets (both present and future). This excludes assets charged exclusively to any other lender. Repayment terms and interest in quarterly structured instalments over a period of 10 years after 6 months moratorium from the date of borrowing. Rate of interest: Minimum of I-MCLR + 0.25% spread over.</i>	
(ii)		Unsecured loan	
		Non-current portion	143.90 -
		Amounts included under current maturities of long-term debt	
		<i>Unsecured loan from related parties balance as of 31 March 2025 is not due for repayment within 12 months from the yearend and rate of interest is at 10% per annum.</i>	
6	Long-term provision	Particulars	As at
			31-Mar-2025 31-Mar-2024
		Provision for employee benefits	
26		Gratuity	6.45 2.44
		Compensated absence	9.27 -
		Total	15.72 2.44
7	Short-term borrowings	Particulars	As at
			31-Mar-2025 31-Mar-2024
		Secured	
5		Current maturities of long-term debt	35.00 48.55
		Total	35.00 48.55
8	Trade payables	Particulars	As at
			31-Mar-2025 31-Mar-2024
(i)		Total outstanding dues of micro enterprises and small enterprises	0.03 0.10
		Total outstanding dues of creditors other than micro enterprises and small enterprises	88.17 205.31
		Total	88.20 205.41
(i)		<i>Note: There are no dues to Micro and Small Enterprises. The information disclosed with regard to Micro and Small Enterprises is based on information collected by the Management. This has been relied upon by the auditors.</i>	

Note

No.

(b) **Ageing of trade payables**

Outstanding for following periods from due date of payment	Less one year	One to two years	Two to three years	More than three years	Total
31-Mar-2025					
MSME	0.03	-	-	-	0.03
Others	80.05	0.67	0.07	7.38	88.17
Unbilled dues	-	-	-	-	-
31-Mar-2024					
MSME	0.10	-	-	-	0.10
Others	197.19	0.67	0.07	7.38	205.31
Unbilled dues	-	-	-	-	-

9 **Other current liabilities**

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Interest accrued but not due	73.47	73.47
Payable to related parties	302.35	-
Accrued salary benefits	17.06	5.17
Statutory remittances	24.58	0.64
Total	417.46	79.28

10 **Short-term provision**

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Provision for employee benefits:		
26 Gratuity	3.70	0.50
Compensated absence	2.25	1.69
Total	5.95	2.19

Note

No.

12 Long-term loans and advances

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Capital advance	3.82	2.95
Security deposit	13.08	143.23
Prepaid expense	1.03	1.93
Term deposit with banks and financial institutions	2.56	2.50
Income tax and tax deducted at source	20.00	0.20
Loans to related parties*	75.00	-
Total	115.49	150.81

*Repayable within 12 months from the date of disbursement and extendable on mutually agreed terms

13 Inventories

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Inventories (lower of cost and net realisable value)		
Medicines	-	18.15
Other consumables	64.57	3.86
Total	64.57	22.01

14 Trade receivables

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Other trade receivables		
Unsecured, considered good	274.58	242.62
Doubtful	36.04	25.42
	310.62	268.04
Less: Provision for doubtful trade receivables	(36.04)	(25.42)
	274.58	242.62
Total	274.58	242.62

(a) The ageing of trade receivables as at the end of the reporting period is as follows:

Outstanding for following period from due date of payment	As at	
	31-Mar-2025	31-Mar-2024
Not due	0.44	-
Less than six months	287.44	179.73
Six months to one year	10.45	30.82
One to two years	5.69	21.99
Two to three years	4.93	17.87
More than three years	1.67	17.63
Provision for doubtful trade receivables	(36.04)	(25.42)
Total	274.58	242.62

15 Cash and cash equivalents

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Cash-on-hand	0.15	0.03
Balances with banks		
in current accounts	20.94	16.09
in deposit accounts with original maturity less than 3 months	8.00	-
Total	29.09	16.12

16 Short-term loans and advance

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Prepaid expenses	12.22	-
Advance to vendor	4.26	1.45
Loans and advances to employees	0.62	0.74
Total	17.10	2.19

17 Other current assets

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Interest accrued on fixed deposit	-	0.03
Receivable from related parties	37.91	-
Total	37.91	0.03

Note
No.

18 Revenue from operations

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Pharmacy sales	368.37	41.11
Medical service income	529.61	676.66
Total	897.98	717.77

19 Other income

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Interest income from :		
deposits with bank	0.11	0.15
income tax refund	0.72	0.12
Net gain on foreign currency transactions and translation	-	(0.01)
Interest on unsecured loans given to subsidiaries	1.23	
Miscellaneous income	0.28	-
Total	2.34	0.26

20 Employee benefit expenses

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Salaries and wages	104.56	73.03
Contributions to provident and other funds	5.47	4.67
(a) Expense on employee stock option scheme	0.31	0.52
Staff welfare expenses	2.92	1.92
Total	113.26	80.14

(a) Certain employees of the LLP have been granted employee stock option under the 'Employee Stock Option Scheme' [ESOP] of the HCG, one of the partner in the LLP. Expense on ESOP relates to stock options granted to employees of the LLP cross charged by HCG.

21 Finance costs

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Interest on		
Term loan	34.25	19.64
Bank charges and other borrowing cost	0.77	1.11
Interest on loan from partners	13.93	3.32
Total	48.95	24.07

22 Other expenses

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Medical consultancy charges	115.23	102.54
Legal and professional fees	11.88	16.58
Lab charges	16.07	9.30
Power, fuel and water	25.68	18.93
Rent including lease rentals	30.55	1.87
Repairs and maintenance:		
Buildings	0.69	1.62
Machinery	12.19	17.57
Others	14.53	4.79
Insurance	0.91	0.14
Rates and taxes	3.34	3.18
Communication	5.40	1.17
Travelling and conveyance	12.41	1.67
Printing and stationery	1.42	1.74
House keeping and security	16.12	19.64
Business promotion expenses	18.62	24.60
Payment to auditors for		
Statutory audit	0.68	0.35
Provision for doubtful trade and other receivables, loans and advances (net)	10.59	2.79
Miscellaneous expenses	3.64	1.29
Total	299.95	229.77

**Note
No.**

- 23 Contingent liabilities: ₹ 55.16 (₹ 55.16) provided to customs department towards import of property, plant and equipment under concessional customs duty, along with other levies, if applicable, which may be levied on evaluation of facts and circumstance by the respective authorities. Commitments (to the extent not provided for) - ₹ 364.45 (₹ Nil).

24 Related party disclosure

Name of the related party and nature of relationship

Name of the related party	Nature
HealthCare Global Enterprises Limited	Majority partner
Nagpur Cancer Hospital and Research Institute Private Limited	Partner
Niruja Product Development and Healthcare Research Private Limited	Partner [from 22 August 2023]
Dr Ajay Mehta	Partner [Upto 22 August 2023]
Dr Suchitra Mehta	Relative of Partner [Upto 22 August 2023]
Strand Lifesciences Private Limited	Joint venture of HCG [upto 21 September 2021]
HCG Medi-Surge Hospitals Private Limited	Subsidiary of HCG
HCG Oncology LLP	Subsidiary of HCG
HCG Oncology Hospitals LLP (formerly, Apex HCG Oncology Hospitals LLP)	Subsidiary of HCG
HCG Kolkata Cancer Care LLP (Formerly known as HCG EKO Oncology LLP)	Subsidiary of HCG
HCG Rajkot Hospitals LLP (Formerly known as HCG Sun Hospitals LLP)	Subsidiary of HCG
HCG Manavata Oncology LLP	Subsidiary of HCG
Sada Sarada Tumor & Research Institute	Company / entity in which KMP / Relatives of KMP can exercise control / significant influence
BACC Healthcare Private Limited	Subsidiary of HCG

Transaction during the year period with related parties

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Capital infusion		
HealthCare Global Enterprises Limited	171.64	171.64
Purchase of pharmacy products and consumables		
HealthCare Global Enterprises Limited	3.52	4.06
Lab Income		
HealthCare Global Enterprises Limited	107.48	-
Malnad Hospital and Institute of Oncology Private Limited	0.45	-
HCG Medi-surge Hospitals Private Limited	31.81	-
HCG Oncology LLP	0.14	-
HCG Oncology Hospitals LLP (formerly, Apex HCG Oncology Hospitals LLP)	12.89	-
HCG Kolkata Cancer Care LLP (Formerly known as HCG EKO Oncology LLP)	11.41	-
HCG Rajkot Hospitals LLP (Formerly known as HCG Sun Hospitals LLP)	0.19	-
BACC Healthcare Private Limited	0.56	-
Suchirayu Health Care Solutions Limited	13.36	-
Sale of medical and non-medical items		
HealthCare Global Enterprises Limited	1.87	-
Purchase of diagnostic and cyclotron business		
HealthCare Global Enterprises Limited	1,346.09	-
Purchase of Oncology hospital business		
HealthCare Global Enterprises Limited	188.35	-
Cross charge of expense from		
HCG Oncology Hospitals LLP (formerly, Apex HCG Oncology Hospitals)	-	6.20
HealthCare Global Enterprises Limited	-	14.73
Transfer of business undertaking		
HealthCare Global Enterprises Limited	188.35	-
Acquisition of business undertaking		
HealthCare Global Enterprises Limited	1,346.09	-
Payment made on behalf of the Company by		
HealthCare Global Enterprises Limited	-	2.40

Note No.			
	Professional services charges		
	Dr Ajay Mehta	-	7.05
	Dr Suchitra Mehta	-	1.02
	Loans and advances given		
	HCG Manavata Oncology LLP	75.00	-
	Interest income on loans and advances		
	HCG Manavata Oncology LLP	1.23	-
	Borrowings availed		
	HealthCare Global Enterprises Limited	-	185.00
	Borrowings repaid		
	HealthCare Global Enterprises Limited	20.00	35.03
	Interest expense		
	HealthCare Global Enterprises Limited	13.97	3.32
	Balances with related parties		
	Particulars	As at	
		31-Mar-2025	31-Mar-2024
	Fixed contribution		
	HealthCare Global Enterprises Limited	515.90	515.90
	Nagpur Cancer Hospital and Research Institute Private Limited	29.68	29.68
	Trade payable		
	HealthCare Global Enterprises Limited		50.79
	HCG Kolkata Cancer Care LLP (Formerly known as HCG EKO Oncology LLP)	-	6.20
	Dr. Ajay Mehta	-	7.05
	Dr Suchitra Mehta	-	0.22
	Trade receivables		
	HealthCare Global Enterprises Limited	28.61	-
	Malnad Hospital and Institute of Oncology Private Limited	0.35	-
	HCG Medi-surge Hospitals Private Limited	63.91	-
	HCG Oncology LLP	0.30	-
	HCG Oncology Hospitals LLP (formerly, Apex HCG Oncology Hospitals LLP)	67.38	-
	HCG Kolkata Cancer Care LLP (Formerly known as HCG EKO Oncology LLP)	69.38	-
	HCG Rajkot Hospitals LLP (Formerly known as HCG Sun Hospitals LLP)	0.14	-
	BACC Healthcare Private Limited	2.68	-
	Suchirayu Health Care Solutions Limited	7.44	-
	Sada Sarada Tumor & Research Institute	0.76	-
	Nagpur Cancer Hospital and Research Institute Private Limited	-	320.27
	Receivable from related parties		
	HealthCare Global Enterprises Limited	37.91	
	Other payable to related party		
	HealthCare Global Enterprises Limited	302.35	
	Borrowings		
	HealthCare Global Enterprises Limited	143.90	149.97
	Interest accrued		
	HealthCare Global Enterprises Limited	73.48	73.47
	Loans and advances given		
	HCG Manavata Oncology LLP	75.00	-
	Lease rental deposit / security deposit		
	Nagpur Cancer Hospital and Research Institute Private Limited	-	38.65

Note
No.

- 25 The LLP's operations comprises of only one segment viz., is engaged in managing hospitals and medical diagnostic services including scientific testing and consultancy services in the pharmaceutical and medical sector. The LLP's operations are in India and therefore there are no secondary geographical segments.

26 **Employee benefits**

Defined contribution plan

The Company makes Provident Fund contributions (PF) and Employee State Insurance Scheme (ESI), which are a defined contribution plan, for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes. Contribution to defined plan recognised in the Statement of Profit and Loss:

Particulars	Year ended	
	31-Mar-2025	31-Mar-2024
Provident fund	5.47	3.35

Defined benefit plan

The Company has a defined Gratuity benefit plan. The following table summarizes the components of net employee benefit expenses recognised in the Statement of Profit and Loss and amounts recognised in the Balance Sheet for the plan.

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Components of employer expense		
Current service cost	0.75	0.75
Past service cost	-	-
Interest cost	0.25	0.25
Expected return on plan assets	-	-
Actuarial losses / (gain)	0.43	0.43
Total expense recognized in Statement of Profit and Loss	1.43	1.43
Actual contributions and benefits payments		
Actual benefit payments	-	-
Actual contributions	-	-
Net asset / (liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	10.15	3.66
Fair value of plan assets	-	-
Funded status [Surplus / (Deficit)]	10.15	3.66
Unrecognised actuarial (gains) / losses	-	-
Net asset / (liability) recognised in the Balance Sheet	10.15	3.66
Current	3.70	0.50
Non-current	6.45	3.16
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	3.66	2.32
Acquired through business transfer agreement	4.48	-
Current service cost	1.96	0.75
Interest cost	0.59	0.25
Actuarial (gains) / losses	0.40	0.43
Past service cost	-	-
Benefits paid	(0.95)	(0.09)
Present value of DBO at the end of the year	10.15	3.66
Experience adjustment		
Defined benefit obligation	10.15	3.66
Fair value of plan assets	-	-
Funded status [Surplus / (Deficit)]	10.15	3.66
Experience gain / (loss) adjustments on plan liabilities	0.40	0.43
Experience gain / (loss) adjustments on plan assets	-	-
Principal assumptions for Gratuity and Compensated absence		
Discount rate	6.40%	7.00%
Salary escalation	7.50%	5.00%
Attrition rate	30.00%	30%
Retirement age [in years]	60	60
Mortality table	IAL2012-14Ult	

Note
No.

27 Leases

The Company has entered into operating lease arrangements for its hospital / other premises and these lease arrangements are cancellable in nature.

Particulars	As at	
	31-Mar-2025	31-Mar-2024
Amount recognised in statement of profit and loss in respect of above leases	30.55	1.87

28 Purchase and sale of business

- (a) During the year ended 31 March 2025, a business transfer arrangements was approved and implemented effective 1 December 2024 (date of business transfer) between the firm and HealthCare Global Enterprises Limited ("Majority partner" or "HCGE") for: (i) transfer of the diagnostic business by the brand name of Triesta and the PET-CT & Cyclotron business ("Diagnostic and FDG business") located at Chennai from HCGE to the Firm; and (ii) transfer of the oncology hospital business ("Oncology business") at Nagpur from the Firm to HCGE, both transaction (i) and (ii) are by the way of a slump sale.

(b) Identifiable assets and liabilities acquired by the Firm [Diagnostic and FDG business]

Particulars	₹	₹
A Assets acquired		
Property, plant and equipment	427.44	
Intangible assets, including goodwill	584.21	
Capital work-in-progress	115.25	
Long-term loans and advances	62.74	
Inventories	63.45	
Trade receivables	236.31	
Short-term loans and advance	3.48	1,492.88
B Liabilities assumed		
Trade payables	93.78	
Other current liabilities	41.65	135.43
C Net total assets taken over [A + B]		1,357.45
D Consideration payable		1,346.09
E Gain on acquisition of business [C - D]		11.36

(c) Identifiable assets and liabilities transferred by the Firm to HCGE [Oncology business]

Particulars	₹	₹
A Assets acquired		
Property, plant and equipment	170.67	
Intangible assets, including goodwill	0.01	
Capital work-in-progress	0.78	
Long-term loans and advances	156.47	
Inventories	37.83	
Trade receivables	381.29	
Short-term loans and advance	3.38	750.44
B Liabilities assumed		
Borrowings	149.50	
Trade payables	385.03	
Other current liabilities	0.87	535.40
C Net total assets taken over [A + B]		215.04
D Consideration payable		188.35
E Loss on acquisition of business [C - D]		(26.69)

- (d) The firm's Oncology hospital business is sold for a consideration ₹ 188.35 and entire amount is received during the year. The firm purchased the Diagnostic and FDG business from HCGE for a consideration of ₹ 1,346.09 and the firm has repaid ₹ 1,000 during the year. Gain/ loss arising from the above transaction is accounted under exception item during the year. Further, based on the management assessment of the reasonable certainty of availability of future profits in the firm, it has recognized a deferred tax credit of ₹ 139.78 on the brought forward business losses and unabsorbed depreciation, during the year ended 31 March 2025.

- 29 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.