

# ASVS & Co LLP

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF DR. AGARWAL'S HEALTH CARE LIMITED ON THE SPECIAL PURPOSE IND AS CONSOLIDATED FINANCIAL STATEMENTS OF ORBIT HEALTH CARE SERVICES (MAURITIUS) LTD.**

## FINANCIAL STATEMENT'S OPINION

We have audited only the conversion adjustments of the Special Purpose Consolidated Financial Statements ("IND AS SPCFS") of **Orbit Health Care Services (Mauritius) Ltd ("the Company") and its subsidiaries collectively referred to as the "Group"** incorporated under the laws of Mauritius, which comprise the Special Purpose Consolidated Statement of Financial Position as at March 31, 2025, and the Special Purpose Consolidated Statement of Profit and Loss, (including other comprehensive income), the Special Purpose Consolidated Statement of Changes in Equity and Special Purpose Consolidated Statement of Cash flows for the year ended 31<sup>st</sup> March 2025, and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Consolidated Financial Statements are in compliance with the basis of preparation as explained in Note 2 of the Financial Statements including Basis of Opinion paragraph below.

### Basis of Opinion

The underlying Special Purpose Consolidated Financial Statement of the Company for the financial year ended 31 March 2025 has been prepared in accordance with IFRS and converted into Indian rupee as per Ind as 21- "the effects of changes in foreign exchange rates". We have not audited the Special Purpose Financial Statements as per local GAAP and have relied upon on the audit report of the local auditor for the purpose of converting the balances from local currency into Indian rupees which is - groups functional and presentation currency.

The Special Purpose Consolidated Financial Statements do not include all the financial information and disclosures normally included in annual financial statements. Only those disclosures considered appropriate by the management have been considered in these financial statements

### Responsibilities of Management

The Company's Management is responsible for the preparation of the Special Purpose Consolidated Financial Statements which have been approved by the Board of Directors for the purpose set forth in First Paragraph of this report. The Special Purpose Consolidated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Note 2 to the Special Purpose Consolidated Financial Statements. The management is also responsible for maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are

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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 financial statements that e a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Consolidated Financial Statements, management is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the going concern basis of accounting unless management either intends to liquidate the Company cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the Company's financial process.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the conversion adjustments of the Special Purpose Consolidated Financial Statements of Orbit Health Care Services (Mauritius) Ltd ("the Company") and its subsidiaries (collectively referred to as the "Group") incorporated under the laws of Mauritius, for the purpose of converting the balances from local currency into Indian rupees which is the groups functional and presentation currency

We conducted our audit of Special Purpose Consolidated Financial Statement in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Special Purpose Consolidated Financial Statement are free from material misstatement.

### **OTHER MATTERS**

The financial statements of a company from which Special Purpose Consolidated Financial Statements have been prepared, have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the special purpose Consolidated financial statement, in so far as it relates to amounts and disclosures included in respect of these entities is based solely on the reports of other auditors.

Those entities located outside India and their financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The management of Dr. Agarwal's Health Care Limited has converted financial statements of these entities located outside India from accounting principles generally accepted in their respective countries to local currency into Indian rupees which is the groups functional and presentation currency. We have audited only these conversion adjustments made by the management of Dr. Agarwal's Health Care Limited. Our opinion in so far as it relates to Special Purpose Consolidated Statement of Financial Position as at 31st March, 2025, Special Purpose Consolidated Statement of Profit/Loss (including Other comprehensive income) for the



year ended 31<sup>st</sup> March 2025, the Special Purpose Consolidated Statement of Changes in Equity and Special Purpose Consolidated Statement of Cash flows for the year n ended 31<sup>st</sup> March 2025, and other explanatory information on that date of such entities located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of Dr. Agarwal's Health Care Limited and which are examined by us.

We have not evaluated the compliance with the generally accepted accounting principles in Mauritius nor have we evaluated compliant with laws and regulations of the respective jurisdiction and hence we do not provide an opinion on such compliance.


Our report is not qualified / modified in accordance with other matters.

### **Restriction on Use and Distribution**

As disclosed in basis of opinion paragraph, these Special Purpose Consolidated Financial Statements have been prepared solely for management's internal financial reporting purpose and is intended solely for the information and use of the Management of the Company.

Further, our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For A S V S & Co LLP  
Chartered Accountants  
Firm's Registration No. 009840S/S200077



Sudarshan Bothra

Partner

Membership No. 231350

UDIN: 25231350BMH2Wx1028

Date: 28<sup>th</sup> May 2025

Place: Chennai

**Orbit Healthcare Services (Mauritius) Ltd. - Group**

**Annual Report & Financial Statements**

**for the year ended 31st March 2025**

**Orbit Healthcare Services (Mauritius) Ltd. - Group**  
**Special Purpose Consolidated Balance Sheet as at 31st March 2025**

(Amount in INR Crores)


| Particulars  | Notes | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|-------|--------------------------|--------------------------|
| <b>ASSETS</b>  |       |                          |                          |
| <b>Non-Current Assets</b>  |       |                          |                          |
| Property, plant and equipment  | 6     | 47.65                    | 29.58                    |
| Right of use assets  | 7     | 29.80                    | 28.34                    |
| Capital work-in-progress   | 8     | 0.08                     | 7.97                     |
| Goodwill   | 9.1   | 6.37                     | 6.85                     |
| Other intangible assets  | 9     | 0.36                     | 0.36                     |
| Financial assets   |       |                          |                          |
| Other financial assets   | 10    | 1.45                     | 1.36                     |
| Non current tax assets   | 11    | 14.01                    | 7.09                     |
| Deferred tax assets  | 12    | 7.65                     | 7.24                     |
| Other non-current assets   | 13    | 1.04                     | 1.66                     |
| <b>Total non-current assets</b>  |       | <b>108.41</b>            | <b>90.45</b>             |
| <b>Current Assets</b>  |       |                          |                          |
| Inventories  | 14    | 13.88                    | 11.89                    |
| Financial assets   |       |                          |                          |
| Trade receivables  | 15    | 45.59                    | 42.07                    |
| Cash and cash equivalents  | 16    | 28.43                    | 26.62                    |
| Other financial assets   | 17    | 0.22                     | 0.34                     |
| Other current assets   | 18    | 2.47                     | 2.44                     |
| <b>Total current assets</b>  |       | <b>90.59</b>             | <b>83.36</b>             |
| <b>Total assets</b>  |       | <b>199.00</b>            | <b>173.81</b>            |
| <b>EQUITY AND LIABILITIES</b>  |       |                          |                          |
| <b>Equity</b>  |       |                          |                          |
| Equity share capital   | 19    | 77.91                    | 74.92                    |
| Other equity   | 20    | 27.99                    | 15.83                    |
| <b>Equity attributable to owners of the Company</b>                                      |       | <b>105.90</b>            | <b>90.75</b>             |
| Non controlling interest   | 21    | 1.29                     | 0.92                     |
| <b>Total equity</b>  |       | <b>107.19</b>            | <b>91.67</b>             |
| <b>Liabilities</b>   |       |                          |                          |
| <b>Non-Current Liabilities</b>   |       |                          |                          |
| Financial liabilities  |       |                          |                          |
| Lease liabilities  | 22    | 30.92                    | 26.46                    |
| Provisions   | 23    | 0.89                     | 0.68                     |
| Deferred tax liabilities   | 12    | 0.22                     | 0.08                     |
| <b>Total non-current liabilities</b>   |       | <b>32.03</b>             | <b>27.22</b>             |
| <b>Current Liabilities</b>   |       |                          |                          |
| Financial liabilities  |       |                          |                          |
| Lease liabilities  | 24    | 5.89                     | 5.73                     |
| Trade payables   | 25    |                          |                          |
| - total outstanding dues of creditors other than micro enterprises and small enterprises |       | 14.05                    | 14.06                    |
| - Payable to related parties   |       | 15.54                    | 10.28                    |
| Other financial liabilities  | 26    | 3.58                     | 5.41                     |
| Other current liabilities  | 27    | 5.49                     | 6.08                     |
| Current tax liabilities (net)  | 11    | 14.92                    | 13.04                    |
| Provisions   | 28    | 0.31                     | 0.32                     |
| <b>Total current liabilities</b>   |       | <b>59.78</b>             | <b>54.92</b>             |
| <b>Total liabilities</b>   |       | <b>91.81</b>             | <b>82.14</b>             |
| <b>Total equity and liabilities</b>  |       | <b>199.00</b>            | <b>173.81</b>            |

The accompanying notes form an integral part of the Special Purpose Consolidated Financial Statements  
As per our report of even date attached

**For ASVS & Co LLP**  
Chartered Accountants  
Firm's Registration Number: 009840/S/200077  
  
**Sudarshan Bothra**  
Partner  
Membership No.: 231350  
Place : Chennai  
28th May 2025  


**For and on behalf of Board of Directors**

  
**Dr. Adil Agarwal**  
Wholetime Director  
Place : Chennai  
28th May 2025  


  
**Dr. Anosh Agarwal**  
Wholetime Director  
Place : Chennai  
28th May 2025



**Orbit Healthcare Services (Mauritius) Ltd. - Group**  
**Special Purpose Consolidated Statement of Profit and Loss for the year ended 31st March 2025**

| (Amount in INR Crores)  |       |                                       |                                       |
|---|-------|---------------------------------------|---------------------------------------|
| Particulars   | Notes | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
| <b>INCOME</b>   |       |                                       |                                       |
| Revenue from operations   | 29    | 173.39                                | 170.38                                |
| Other income  | 30    | 7.32                                  | 3.70                                  |
| <b>Total income</b>   |       | <b>180.71</b>                         | <b>174.08</b>                         |
| <b>EXPENSES</b>   |       |                                       |                                       |
| Purchases of stock-in-trade   | 31    | 25.45                                 | 24.45                                 |
| Changes in inventories of finished goods, stock-in-trade and work-in-progress | 32    | (0.67)                                | (1.37)                                |
| Surgical Lens including other consumables                                     |       | 12.62                                 | 13.06                                 |
| Consultancy Charges   |       | 6.17                                  | 6.15                                  |
| Employee benefits expense   | 33    | 52.42                                 | 48.34                                 |
| Finance costs   | 34    | 3.66                                  | 3.11                                  |
| Depreciation and amortisation expenses  | 35    | 14.99                                 | 13.54                                 |
| Other expenses  | 36    | 38.83                                 | 31.60                                 |
| <b>Total Expenses</b>   |       | <b>153.47</b>                         | <b>138.88</b>                         |
| <b>Profit before exceptional items and Tax</b>                                |       | <b>27.24</b>                          | <b>35.20</b>                          |
| Exceptional items   |       | -                                     | -                                     |
| <b>Profit before tax</b>  |       | <b>27.24</b>                          | <b>35.20</b>                          |
| <b>TAX EXPENSE</b>  |       |                                       |                                       |
| Current tax   | 11.1  | 8.75                                  | 11.21                                 |
| Deferred tax  | 11.1  | (0.22)                                | (3.36)                                |
| <b>Total tax expenses</b>   |       | <b>8.53</b>                           | <b>7.85</b>                           |
| <b>Profit for the year</b>  |       | <b>18.71</b>                          | <b>27.35</b>                          |
| <b>OTHER COMPREHENSIVE LOSS</b>   |       |                                       |                                       |
| Items that will not be reclassified to profit or loss                         |       |                                       |                                       |
| Remeasurements of the defined benefit liabilities / (asset)                   |       | (0.19)                                | (0.17)                                |
| Income tax relating to items that will not be reclassified to profit or loss  |       | 0.03                                  | 0.03                                  |
| Items that will be reclassified to profit or loss                             |       |                                       |                                       |
| Exchange difference on translation of foreign subsidiary                      |       | (3.17)                                | (7.21)                                |
| <b>Total other comprehensive income</b>                                       |       | <b>(3.33)</b>                         | <b>(7.35)</b>                         |
| <b>Total comprehensive income for the year</b>                                |       | <b>15.38</b>                          | <b>20.00</b>                          |
| <b>Profit for the year attributable to:</b>                                   |       |                                       |                                       |
| Owners of the company   |       | 18.19                                 | 27.96                                 |
| Non controlling interests   |       | 0.52                                  | (0.61)                                |
|   |       | <b>18.71</b>                          | <b>27.35</b>                          |
| <b>Other comprehensive income for the year attributable to:</b>               |       |                                       |                                       |
| Owners of the company   |       | (3.33)                                | (7.32)                                |
| Non controlling interests   |       | -                                     | (0.03)                                |
|   |       | <b>(3.33)</b>                         | <b>(7.35)</b>                         |
| <b>Total comprehensive income for the year attributable to:</b>               |       |                                       |                                       |
| Owners of the company   |       | 14.86                                 | 20.64                                 |
| Non controlling interests   |       | 0.52                                  | (0.64)                                |
|   |       | <b>15.38</b>                          | <b>20.00</b>                          |
| <b>Earnings per equity share</b>  |       |                                       |                                       |
| Basic (in INR )   |       | 0.27                                  | 0.40                                  |
| Diluted (in INR )   |       | 0.27                                  | 0.40                                  |

The accompanying notes form an integral part of the Special Purpose Consolidated Financial Statements  
As per our report of even date attached

For ASVS & Co LLP  
Chartered Accountants  
Firm's Registration Number: 008840S/S200077

Sudarshan Bothra  
Partner

Membership No.: 231350  
Place : Chennai  
28th May 2025

For and on behalf of Board of Directors



Dr. Adil Agarwal  
Wholetime Director  
Place : Chennai  
28th May 2025

Dr. Anosh Agarwal  
Wholetime Director  
Place : Chennai  
28th May 2025

**Orbit Healthcare Services (Mauritius) Ltd. - Group**  
**Special Purpose Consolidated Statement of Changes in Equity for the year ended 31st March 2025**

**A. EQUITY SHARE CAPITAL**

| Particulars                              | (Amount in INR Crores) |
|--|------------------------|
| <b>Equity Share Capital</b>              |                        |
| As at 1st April, 2023                    | 75.37                  |
| Foreign Currency Translation Adjustments | (0.45)                 |
| <b>As at 31st March, 2024</b>            | <b>74.92</b>           |
| Foreign Currency Translation Adjustments | 2.99                   |
| <b>As at 31st March 2025</b>             | <b>77.91</b>           |

**B. OTHER EQUITY**

| Particulars  | Reserves and Surplus |                   |                            |                                      |              | Non-Controlling Interest (B) | Total (A) | Total Other Equity (A+B) |
|--|----------------------|-------------------|----------------------------|--------------------------------------|--------------|------------------------------|-----------|--------------------------|
|  | Legal Reserve        | Retained Earnings | Other Amalgamation reserve | Foreign Currency Translation Reserve |              |                              |           |                          |
| As at 1st April, 2023                                      | 0.00                 | 29.82             | 1.68                       | (27.58)                              | 3.92         | 1.64                         |           | 5.56                     |
| Profit for the year  |                      | 27.96             |                            |                                      | 27.96        | (0.61)                       |           | 27.35                    |
| Payment of Dividend on equity shares                       |                      | (8.73)            |                            |                                      | (8.73)       | (0.08)                       |           | (8.81)                   |
| Remeasurements of the defined benefit plans (net of taxes) |                      | (0.14)            |                            |                                      | (0.14)       | -                            |           | (0.14)                   |
| Exchange Difference on Translation of Foreign Subsidiary   |                      |                   |                            | (7.18)                               | (7.18)       | (0.03)                       |           | (7.21)                   |
| <b>As at 31st March, 2024</b>                              | <b>0.00</b>          | <b>48.91</b>      | <b>1.68</b>                | <b>(34.76)</b>                       | <b>15.83</b> | <b>0.92</b>                  |           | <b>16.75</b>             |
| Profit for the year  |                      | 18.19             |                            |                                      | 18.19        | 0.52                         |           | 18.71                    |
| Payment of Dividend on equity shares                       |                      | (2.70)            |                            |                                      | (2.70)       | (0.15)                       |           | (2.85)                   |
| Remeasurements of the defined benefit plans (net of taxes) |                      | (0.16)            |                            |                                      | (0.16)       | -                            |           | (0.16)                   |
| Exchange Difference on Translation of Foreign Subsidiary   |                      |                   |                            | (3.17)                               | (3.17)       | -                            |           | (3.17)                   |
| <b>As at 31st March 2025</b>                               | <b>0.00</b>          | <b>64.24</b>      | <b>1.68</b>                | <b>(37.93)</b>                       | <b>27.99</b> | <b>1.29</b>                  |           | <b>29.28</b>             |

The accompanying notes form an integral part of the Special Purpose Consolidated Financial Statements

As per our report of even date attached

- Since the figures are reported INR Crores, please note that '-' denotes "NIL" balance and '0' denotes nominal figures.

For ASVS & Co LLP

Chartered Accountants  
Firm's Registration Number: 0098405/S200077



Srinivasan Bolina  
Partner  
Membership No.: 261899  
Place : Chennai  
28th May 2025

For and on behalf of Board of Directors



Dr. Adil Agarwal  
Wholetime Director  
Place : Chennai  
28th May 2025

Dr. Anosh Agarwal  
Wholetime Director  
Place : Chennai  
28th May 2025

**Orbit Healthcare Services (Mauritius) Ltd. - Group**  
**Special Purpose Consolidated Cash Flow Statement for the year ended 31st March 2025**

(Amount in INR Crores)

| Particulars  | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| <b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>  |                                       |                                       |
| Profit before tax as per statement of profit and loss  | 27.27                                 | 35.20                                 |
| <b>Adjusted for:</b>   |                                       |                                       |
| (Profit)/ loss on sale/ discard of property, plant and equipment, leases and other intangible assets (net) | 0.18                                  | (0.03)                                |
| Bad debts and net allowance for/ (reversal of) doubtful receivables  | 4.11                                  | 2.93                                  |
| Depreciation and amortisation expense  | 14.99                                 | 13.54                                 |
| Net foreign exchange (gain)/ loss  | 3.26                                  | (8.74)                                |
| Liabilities/ provisions no longer required written back  | (3.85)                                | (1.47)                                |
| Interest income  | (0.19)                                | (0.14)                                |
| Finance costs  | 3.66                                  | 3.11                                  |
| <b>Operating profit before working capital changes</b>   | <b>49.43</b>                          | <b>44.40</b>                          |
| <b>Adjustments for (increase)/decrease in operating assets:</b>  |                                       |                                       |
| Inventories  | (1.99)                                | (3.23)                                |
| Trade receivables  | (10.08)                               | (15.97)                               |
| Other financial assets - Non current   | (0.10)                                | 0.26                                  |
| Other financial assets - Current   | 0.08                                  | 0.53                                  |
| Other current assets   | (0.02)                                | (0.30)                                |
| <b>Adjustments for increase/(decrease) in operating liabilities:</b>                                       |                                       |                                       |
| Trade payables   | 8.04                                  | 9.99                                  |
| Provisions   | -                                     | 0.02                                  |
| Other current liabilities  | (0.58)                                | 1.11                                  |
| <b>Cash generated from operations</b>  | <b>44.78</b>                          | <b>36.81</b>                          |
| Taxes (Paid)/ Refund (Net)   | (13.93)                               | (5.21)                                |
| <b>Net cash generated from operating activities (A)</b>  | <b>30.85</b>                          | <b>31.60</b>                          |
| <b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>  |                                       |                                       |
| Capital expenditure towards tangible assets (including capital advances, net of capital creditors)         | (16.22)                               | (10.64)                               |
| Proceeds from Sale of Property, Plant and Equipment  | (0.03)                                | 0.10                                  |
| Interest Received on Fixed Deposit   | 0.22                                  | 0.13                                  |
| <b>Net cash (used in) investing activities (B)</b>   | <b>(16.03)</b>                        | <b>(10.41)</b>                        |
| <b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>  |                                       |                                       |
| Dividend paid (including tax thereon)  | (5.11)                                | (6.27)                                |
| Finance costs paid on borrowings   | (0.02)                                | (0.01)                                |
| Payment of lease liabilities   | (7.88)                                | (9.62)                                |
| <b>Net cash (used in) financing activities (C)</b>   | <b>(13.01)</b>                        | <b>(15.90)</b>                        |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C) = (D)</b>   | <b>1.81</b>                           | <b>5.29</b>                           |
| <b>Cash and cash equivalents at the beginning of the period (E)</b>  | <b>26.62</b>                          | <b>21.33</b>                          |
| <b>Cash and cash equivalents at the end of the period (D) + (E)</b>  | <b>28.43</b>                          | <b>26.62</b>                          |

As per our report of even date attached

For ASVS & Co LLP

Chartered Accountants

Firm's Registration Number: 009840S/S200077

Sudarsan Bhatia

Partner

Membership No.: 231350

Place : Chennai

28th May 2025



For and on behalf of Board of Directors

Dr. Adil Agarwal

Wholetime Director

Place : Chennai

28th May 2025

Dr. Anosh Agarwal

Wholetime Director

Place : Chennai

28th May 2025

*(Signature)*



**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**6 Property, plant and equipment**

| Particulars  | Leasehold Improvements | Medical Equipments | Office Equipments | Vehicles    | Computers   | Furniture and Fixtures | Electrical Fittings | (Amount in INR Crores) |              |
|--|------------------------|--------------------|-------------------|-------------|-------------|------------------------|---------------------|------------------------|--------------|
|  |                        |                    |                   |             |             |                        |                     | Total                  | Total        |
| <b>I. Gross carrying value</b>                     |                        |                    |                   |             |             |                        |                     |                        |              |
| As at 1st April, 2023                              | 24.66                  | 37.54              | 0.20              | 2.24        | 1.66        | 3.30                   | 6.42                | 76.02                  | 76.02        |
| Additions  | 1.82                   | 2.72               | 0.02              | 0.68        | 0.16        | 0.06                   | 0.36                | 5.82                   | 5.82         |
| Disposals / Deletions during the period            | -                      | -                  | -                 | (0.17)      | -           | -                      | -                   | (0.17)                 | (0.17)       |
| Foreign Currency Translation Adjustment            | (1.01)                 | (1.32)             | (0.03)            | (0.06)      | (0.03)      | (0.14)                 | (0.54)              | (3.13)                 | (3.13)       |
| As at 31st March, 2024                             | 25.47                  | 38.93              | 0.19              | 2.69        | 1.79        | 3.22                   | 6.25                | 78.54                  | 78.54        |
| <b>As at 1st April, 2024</b>                       | <b>25.47</b>           | <b>38.93</b>       | <b>0.19</b>       | <b>2.69</b> | <b>1.79</b> | <b>3.22</b>            | <b>6.25</b>         | <b>78.53</b>           | <b>78.53</b> |
| Additions  | 11.45                  | 10.44              | 0.10              | 1.38        | 0.99        | 0.40                   | 1.43                | 26.19                  | 26.19        |
| Adjustments during the period                      | (0.34)                 | 0.16               | 0.02              | -           | 0.04        | 0.05                   | 0.07                | -                      | -            |
| Disposals / Deletions during the period            | (0.66)                 | -                  | -                 | (0.02)      | -           | -                      | -                   | (0.58)                 | (0.58)       |
| Foreign Currency Translation Adjustment            | (0.17)                 | (0.24)             | -                 | 0.01        | -           | 0.01                   | 0.03                | (0.36)                 | (0.36)       |
| As at 31st March 2025                              | 35.85                  | 49.29              | 0.31              | 3.67        | 3.21        | 3.68                   | 7.78                | 103.79                 | 103.79       |
| <b>II. Accumulated depreciation and impairment</b> |                        |                    |                   |             |             |                        |                     |                        |              |
| As at 1st April, 2023                              | 13.30                  | 23.11              | 0.09              | 0.95        | 1.43        | 2.25                   | 3.61                | 44.74                  | 44.74        |
| Charge for the period                              | 3.38                   | 2.11               | 0.03              | 0.23        | 0.13        | 0.15                   | 0.35                | 6.38                   | 6.38         |
| Disposals / Deletions during the period            | -                      | -                  | -                 | (0.10)      | -           | -                      | -                   | (0.10)                 | (0.10)       |
| Foreign Currency Translation Adjustment            | (0.88)                 | (0.89)             | (0.01)            | (0.03)      | (0.03)      | (0.06)                 | (0.16)              | (2.06)                 | (2.06)       |
| As at 31st March, 2024                             | 15.80                  | 24.33              | 0.11              | 1.05        | 1.53        | 2.34                   | 3.80                | 48.96                  | 48.96        |
| <b>As at 1st April, 2024</b>                       | <b>15.80</b>           | <b>24.33</b>       | <b>0.11</b>       | <b>1.05</b> | <b>1.53</b> | <b>2.34</b>            | <b>3.80</b>         | <b>48.96</b>           | <b>48.96</b> |
| Charge for the period                              | 3.78                   | 2.52               | 0.03              | 0.33        | 0.27        | 0.15                   | 0.43                | 7.51                   | 7.51         |
| Adjustments during the period                      | (0.26)                 | 0.12               | 0.03              | -           | 0.04        | (0.01)                 | 0.09                | 0.01                   | 0.01         |
| Disposals / Deletions during the period            | (0.43)                 | -                  | -                 | -           | -           | -                      | -                   | (0.43)                 | (0.43)       |
| Foreign Currency Translation Adjustment            | (0.11)                 | 0.13               | -                 | 0.01        | 0.01        | 0.01                   | 0.04                | 0.09                   | 0.09         |
| As at 31st March 2025                              | 18.78                  | 27.10              | 0.17              | 1.39        | 1.85        | 2.49                   | 4.36                | 56.14                  | 56.14        |
| <b>Net carrying value as at 31st March 2024</b>    | <b>9.67</b>            | <b>14.60</b>       | <b>0.08</b>       | <b>1.64</b> | <b>0.26</b> | <b>0.88</b>            | <b>2.45</b>         | <b>29.58</b>           | <b>29.58</b> |
| <b>Net carrying value as at 31st March 2025</b>    | <b>17.07</b>           | <b>22.19</b>       | <b>0.14</b>       | <b>2.28</b> | <b>1.36</b> | <b>1.19</b>            | <b>3.42</b>         | <b>47.65</b>           | <b>47.65</b> |

6.1 There are no impairment losses recognised during each reporting period.

6.2 The Group has not revalued its property, plant and equipment as on each reporting period and therefore Schedule III disclosure requirements with respect to fair value details is not applicable.

# Orbit Healthcare Services (Mauritius) Ltd. - Group

Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025

## 7 Right of use assets

(Amount in INR Crores)

| Particulars  | Buildings    | Total        |
|--|--------------|--------------|
| <b>I. Gross carrying value</b>                     |              |              |
| As at 1st April, 2023                              | 40.94        | 40.94        |
| Additions  | 9.93         | 9.93         |
| Disposals / Adjustments during the period          | (6.58)       | (6.58)       |
| Foreign Currency Translation Adjustment            | (0.06)       | (0.06)       |
| <b>As at 31st March, 2024</b>                      | <b>44.23</b> | <b>44.23</b> |
| <b>As at 1st April, 2024</b>                       | <b>44.23</b> | <b>44.23</b> |
| Additions  | 9.17         | 9.17         |
| Disposals / Adjustments during the period          | (5.40)       | (5.40)       |
| Foreign Currency Translation Adjustment            | (1.55)       | (1.55)       |
| <b>As at 31st March 2025</b>                       | <b>46.45</b> | <b>46.45</b> |
| <b>II. Accumulated depreciation and impairment</b> |              |              |
| As at 1st April, 2023                              | 15.18        | 15.18        |
| Charge for the year                                | 7.09         | 7.09         |
| Disposals / Adjustments during the period          | (6.13)       | (6.13)       |
| Foreign Currency Translation Adjustment            | (0.25)       | (0.25)       |
| <b>As at 31st March, 2024</b>                      | <b>15.89</b> | <b>15.89</b> |
| <b>As at 1st April, 2024</b>                       | <b>15.89</b> | <b>15.89</b> |
| Charge for the year                                | 7.40         | 7.40         |
| Disposals / Adjustments during the period          | (5.29)       | (5.29)       |
| Foreign Currency Translation Adjustment            | (1.35)       | (1.35)       |
| <b>As at 31st March 2025</b>                       | <b>16.65</b> | <b>16.65</b> |
| <b>Net carrying value as at 31st March 2024</b>    | <b>28.34</b> | <b>28.34</b> |
| <b>Net carrying value as at 31st March 2025</b>    | <b>29.80</b> | <b>29.80</b> |

## 8 Capital work-in-progress

| Particulars              | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------------|--------------------------|--------------------------|
| Capital Work-in-Progress | 0.08                     | 7.97                     |
| <b>Total</b>             | <b>0.08</b>              | <b>7.97</b>              |

### 8.1 Capital work-in-progress aging schedule

(Amount in INR Crores)

| Particulars                 | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-----------------------------|--------------------------|--------------------------|
| <b>Projects in progress</b> |                          |                          |
| Less than 1 year            | 0.08                     | 7.76                     |
| 1 - 2 year                  | -                        | 0.10                     |
| 2 - 3 year                  | -                        | 0.11                     |
| More than 3 year            | -                        | -                        |
| <b>Total</b>                | <b>0.08</b>              | <b>7.97</b>              |

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**9 Goodwill and Other intangible assets**

| Description of Assets                              | Goodwill on consolidation (A) | Computer Software (B) | Trademarks ( C ) | Total D = (B+C) |
|--|-------------------------------|-----------------------|------------------|-----------------|
| <b>I. Gross carrying value</b>                     |                               |                       |                  |                 |
| <b>As at 1st April, 2023</b>                       | 8.58                          | 0.82                  | 2.39             | 3.21            |
| Foreign Currency Translation Adjustment            | (1.73)                        | (0.08)                | (1.67)           | (1.75)          |
| <b>As at 31st March, 2024</b>                      | <b>6.85</b>                   | <b>0.74</b>           | <b>0.72</b>      | <b>1.46</b>     |
|  |                               |                       |                  | -               |
| <b>As at 1st April, 2024</b>                       | <b>6.85</b>                   | <b>0.74</b>           | <b>0.72</b>      | <b>1.46</b>     |
| Additions  | -                             | 0.07                  | -                | 0.07            |
| Foreign Currency Translation Adjustment            | (0.48)                        | (0.02)                | (0.01)           | (0.02)          |
| <b>As at 31st March 2025</b>                       | <b>6.37</b>                   | <b>0.79</b>           | <b>0.71</b>      | <b>1.51</b>     |
|  |                               |                       |                  | -               |
| <b>II. Accumulated amortization and impairment</b> |                               |                       |                  |                 |
|  |                               |                       |                  | -               |
|  |                               |                       |                  | -               |
| <b>As at 1st April, 2023</b>                       | -                             | 0.78                  | 1.99             | 2.77            |
| Amortization charge for the period                 | -                             | 0.01                  | 0.06             | 0.07            |
| Foreign Currency Translation Adjustment            | -                             | (0.09)                | (1.65)           | (1.74)          |
| <b>As at 31st March, 2024</b>                      | -                             | <b>0.70</b>           | <b>0.40</b>      | <b>1.10</b>     |
|  |                               |                       |                  | -               |
| <b>As at 1st April, 2024</b>                       | -                             | <b>0.70</b>           | <b>0.40</b>      | <b>1.10</b>     |
| Amortization charge for the period                 | -                             | 0.01                  | -                | 0.01            |
| Foreign Currency Translation Adjustment            | -                             | (0.02)                | 0.06             | 0.04            |
| <b>As at 31st March 2025</b>                       | -                             | <b>0.69</b>           | <b>0.46</b>      | <b>1.15</b>     |
|  |                               |                       |                  | -               |
| <b>Net carrying value as at 31st March 2024</b>    | <b>6.85</b>                   | <b>0.04</b>           | <b>0.32</b>      | <b>0.36</b>     |
| <b>Net carrying value as at 31st March 2025</b>    | <b>6.37</b>                   | <b>0.10</b>           | <b>0.25</b>      | <b>0.36</b>     |

## Orbit Healthcare Services (Mauritius) Ltd. - Group

### Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025

#### 9.1 Subsidiary wise breakup of goodwill on consolidation

(Amount in INR Crores)

| Name of the Subsidiary                             | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|--------------------------|--------------------------|
| Orbit Healthcare Services (Ghana) Limited          | 0.92                     | 1.05                     |
| Orbit Health Care Services Madagascar SARL         | 0.46                     | 0.48                     |
| Orbit Health Care Services Mozambique Limitad      | (4.65)                   | (4.56)                   |
| Orbit Thelish Health Care Services Nigeria Limited | -                        | (0.00)                   |
| Orbit Health Care Services Limited, Rwanda         | 5.53                     | 6.00                     |
| Orbit Health Care Services (Tanzania) Limited      | 0.28                     | 0.29                     |
| Orbit Health Care Services (Zambia) Limited        | 0.35                     | 0.40                     |
| Orbit Health Care Services (Uganda) Limited        | 3.48                     | 3.20                     |
| <b>Total</b>                                       | <b>6.37</b>              | <b>6.85</b>              |

As on 31st March 2025, Goodwill balances have been tested for impairment and no provision required to be recorded in accordance with the requirements of Ind AS 36.

The key assumptions used by management in setting the cash flow projections/budgets for the five-year period were as follows:

#### Forecast sales growth rates

Forecast sales growth rates are based on past experience adjusted for adjusting the market trends, loyalty/reputation of the doctor practitioners, geographical location and the strategic decisions made in respect of the cash-generating unit.

#### Operating profits

Operating profits are forecast based on historical experience of operating margins, adjusted for the impact of cost saving due to synergies and initiatives and also revenue pricing changes.

#### Cash conversion

Cash conversion is the ratio of operating cash flow to operating profit. Management forecasts cash conversion rates based on historical experience.

Cash flow projections during the budget period are based on the same expected gross margins and inventory price inflation throughout the budget period. The cash flows beyond five-year period have been extrapolated using a 3.5% per annum growth rate which is the projected long-term average growth rate.

#### Sensitivity analysis

The Group has conducted an analysis of the sensitivity of the impairment test to changes in the key assumptions used to determine the recoverable amount for each of the group of CGUs to which goodwill is allocated. The management believes that any reasonably possible change in the key assumptions on which the recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the related CGUs.



Orbit Healthcare Services (Mauritius) Ltd. - Group  
Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025

10 Other financial assets (Non-Current) (Amount in INR Crores)

| Particulars                      | As at 31st March 2025 | As at 31st March 2024 |
|----------------------------------|-----------------------|-----------------------|
| (Non-current, at amortized cost) |                       |                       |
| Security Deposits                | 0.05                  | 0.05                  |
| Rental Deposits                  |                       |                       |
| Others                           | 1.40                  | 1.31                  |
| <b>Total</b>                     | <b>1.45</b>           | <b>1.36</b>           |

11 Non current tax assets/ Current tax liabilities (net) (Amount in INR Crores)

| Particulars   | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Income tax payments made against returns filed /demands received (including taxes deducted at source) | 14.01                 | 7.09                  |
| Less: Provision for Tax   | (14.92)               | (13.04)               |
| <b>Total</b>  | <b>(0.91)</b>         | <b>(5.95)</b>         |

11.1 Income tax recognized in statement of profit and loss (Amount in INR Crores)

| Particulars   | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| (i) Current Tax:  |                       |                       |
| - in respect of current period  | 8.75                  | 11.21                 |
| <b>Total (A)</b>  | <b>8.75</b>           | <b>11.21</b>          |
| (ii) Deferred Tax:  |                       |                       |
| - in respect of current period  | (0.22)                | (3.36)                |
| <b>Total (B)</b>  | <b>(0.22)</b>         | <b>(3.36)</b>         |
| <b>Total income tax expense recognized in profit and loss account (A+B)</b> | <b>8.53</b>           | <b>7.85</b>           |

11.2 Income tax recognized in other comprehensive income

|   |             |             |
|---|-------------|-------------|
| Deferred tax related to items recognized in other comprehensive income during the period: |             |             |
| - Remeasurement of defined benefit obligations  | 0.03        | 0.03        |
| <b>Total</b>  | <b>0.03</b> | <b>0.03</b> |

11.3 Reconciliation of income tax expense and the accounting profit multiplied by company's domestic tax rate

|   |             |             |
|---|-------------|-------------|
| Profit / (Loss) before tax after exceptional items                                      | 27.24       | 35.20       |
| Income Tax using the tax rate of entities consolidated (Refer Note (i) below)           | 7.88        | 6.42        |
| Tax Effect of:  |             |             |
| - Adjustments recognised in current year in relation to current tax of prior years      | 0.10        | (0.08)      |
| - Deferred tax changes on temporary differences   | (0.22)      | 0.08        |
| - Effect of expenses that are nondeductible in determining taxable profit               | 0.55        | 1.25        |
| - Others  | 0.22        | 0.11        |
| <b>Tax expense recognized in statement of profit or loss from continuing operations</b> | <b>8.53</b> | <b>7.85</b> |

Notes:

(i) The tax rate used w.r.t reconciliation above for the year ended 31st March 2025 and 31st March 2024 are the respective corporate tax rates prevalent at each subsidiary of the Group.

12 Deferred tax assets (Amount in INR Crores)

| Particulars                                   | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Components of Deferred Tax:                   |                       |                       |
| Deferred Tax Assets                           | 7.65                  | 7.24                  |
| Deferred Tax Liabilities                      | (0.22)                | (0.08)                |
| <b>Net Deferred Tax Assets/ (Liabilities)</b> | <b>7.43</b>           | <b>7.16</b>           |

12.1 Movement in deferred tax assets/(liabilities)

For the year ended 31st March 2025 (Amount in INR Crores)

| Particulars  | As at 31st March 2024 | Charge/(Credit) recognized in |                            |   | As at 31st March 2025 |
|--|-----------------------|-------------------------------|----------------------------|---|-----------------------|
|  |                       | Statement of Profit and Loss  | Other Comprehensive Income | Foreign Currency Translation adjustment |                       |
| <b>Tax effect of items constituting deferred tax assets / (deferred tax liabilities) :</b> |                       |                               |                            |   |                       |
| Property, Plant and Equipment and Intangible Assets  | 1.76                  | (1.23)                        | -                          | (1.07)                                  | <b>(0.54)</b>         |
| Employee Benefits  | 0.12                  | (0.28)                        | 0.03                       | (0.02)                                  | <b>(0.15)</b>         |
| Provisions   | 1.76                  | 0.08                          | -                          | 1.30                                    | <b>3.13</b>           |
| Lease assets net of lease liabilities  | 1.29                  | 1.57                          | -                          | (0.13)                                  | <b>2.73</b>           |
| Unrealised exchange differences  | 2.24                  | (0.41)                        | -                          | 0.05                                    | <b>1.88</b>           |
| Brought Forward Loss and Unabsorbed Depreciation   | -                     | 0.39                          | -                          | (0.01)                                  | <b>0.38</b>           |
| <b>Net Deferred Tax Assets/ (Liabilities)</b>  | <b>7.16</b>           | <b>0.13</b>                   | <b>0.03</b>                | <b>0.11</b>                             | <b>7.43</b>           |

Orbit Healthcare Services (Mauritius) Ltd. - Group  
Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025

12.2 Movement in deferred tax assets/(liabilities)

For the year ended 31st March 2024

| Particulars   | As at<br>31st March 2023 | Charge/(Credit) recognized in   |                                  |   | As at<br>31st March 2024 |
|---|--------------------------|---------------------------------|----------------------------------|---|--------------------------|
|   |                          | Statement of Profit<br>and Loss | Other<br>Comprehensive<br>Income | Foreign Currency<br>Translation<br>adjustment |                          |
| <b>Tax effect of items constituting deferred tax assets</b> |                          |                                 |                                  |   |                          |
| Property, Plant and Equipment and Intangible Assets         | (0.51)                   | 2.21                            | -                                | 0.06  | 1.76                     |
| Employee Benefits   | (0.37)                   | (0.12)                          | 0.03                             | 0.58  | 0.12                     |
| Provisions  | 2.56                     | (0.92)                          | -                                | 0.12  | 1.76                     |
| Lease assets net of lease liabilities                       | -                        | 1.27                            | -                                | 0.02  | 1.29                     |
| Unrealised exchange differences                             | 1.19                     | 1.42                            | -                                | (0.37)  | 2.24                     |
| Brought Forward Loss and Unabsorbed Depreciation            | 0.87                     | (0.70)                          | -                                | (0.17)  | -                        |
| Other items   | 0.24                     | 0.21                            | -                                | (0.45)  | -                        |
| <b>Net Deferred Tax Assets/ (Liabilities)</b>               | <b>3.98</b>              | <b>3.36</b>                     | <b>0.03</b>                      | <b>(0.21)</b>                                 | <b>7.16</b>              |

13 Other non-current assets

(Amount in INR Crores)

| Particulars                     | As at 31st March 2025 | As at 31st March 2024 |
|---------------------------------|-----------------------|-----------------------|
| (Unsecured and Considered Good) |                       |                       |
| Capital Advances                | 1.04                  | 1.66                  |
| <b>Total</b>                    | <b>1.04</b>           | <b>1.66</b>           |

14 Inventories (at lower of cost or net realizable value)

(Amount in INR Crores)

| Particulars   | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Traded Goods  |                       |                       |
| Opticals, Contact Lens and Accessories                | 3.57                  | 3.15                  |
| Pharmaceutical Products                               | 2.29                  | 2.04                  |
| Consumables(goods held for use in rendering services) | 8.02                  | 6.70                  |
| <b>Total</b>  | <b>13.88</b>          | <b>11.89</b>          |

14.1

(Amount in INR Crores)

| Particulars  | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| The cost of inventories recognized as an expense during the period | 37.40                 | 36.14                 |

15 Trade receivables

(Amount in INR Crores)

| Particulars                                    | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| Undisputed Trade Receivables - Considered Good | 58.53                 | 53.75                 |
| Allowance for expected credit loss             | (12.94)               | (11.69)               |
| <b>Total</b>                                   | <b>45.59</b>          | <b>42.07</b>          |

15.1 Trade receivables ageing schedule-current period

(Amount in INR Crores)

| Trade receivables ageing schedule-current period |  |                  |             |             |                   |              | (Amount in Lakhs) |
|--|--|------------------|-------------|-------------|-------------------|--------------|-------------------|
| Particulars                                      | As at 31st March 2025                                      |                  |             |             |                   | Total        |                   |
|  | Outstanding for following periods from due date of payment |                  |             |             |                   |              |                   |
|  | Less than 6 months   | 6 months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years |              |                   |
| Undisputed Trade receivables – considered good   | 30.94  | 16.55            | 9.81        | 1.23        | -                 | 58.53        |                   |
| <b>Total receivables as on 31st March 2025</b>   | <b>30.94</b>   | <b>16.55</b>     | <b>9.81</b> | <b>1.23</b> | <b>-</b>          | <b>58.53</b> |                   |
| Less: Allowance for expected credit loss         |  |                  |             |             |                   | (12.94)      |                   |
| <b>Total</b>                                     | <b>30.94</b>   | <b>16.55</b>     | <b>9.81</b> | <b>1.23</b> | <b>-</b>          | <b>45.59</b> |                   |

15.2 Trade receivables ageing schedule-previous period

(Amount in INR Crores)

| Particulars                                     | As at 31st March 2024   |                  |             |             |                   |         | Total |
|---|---|------------------|-------------|-------------|-------------------|---------|-------|
|   | Outstanding for following periods<br>from due date of payment |                  |             |             |                   |         |       |
|   | Less than 6<br>months   | 6 months -1 year | 1 - 2 years | 2 - 3 years | More than 3 years |         |       |
| Undisputed Trade receivables -- considered good | 34.84   | 10.49            | 6.07        | 2.36        | -                 | 53.76   |       |
| Total receivables as on 31st March 2024         | 34.84   | 10.49            | 6.07        | 2.36        | -                 | 53.76   |       |
| Less: Allowance for expected credit loss        |   |                  |             |             |                   | (11.69) |       |
| Total   | 34.84   | 10.49            | 6.07        | 2.36        | -                 | 42.07   |       |

15.3 Credit period and risk

Significant portion of the Group's business is against receipt of advance. Credit is provided mainly to Insurance Companies, Corporate customers and customers covered by Government accorded health benefits. The Insurance Companies are required to maintain minimum reserve levels and pre-approve the insurance claim, Government undertakings and the Corporate Customers are enterprises with high credit ratings. Accordingly, the Group exposure to credit risk in relation to trade receivables is low.

Trade receivables are non-interest bearing and are generally due immediately when the invoice is raised. There are no other customers who represent more than 10% of the total balance of trade receivables as at 31st March 2025, 31st March 2024.

No trade receivable are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

15.4 Movement in the allowance for doubtful receivables (including expected credit loss allowance)

(Amount in INR Crores)

| Particulars   | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Balance at beginning of the period                                  | (11.69)               | (9.98)                |
| (Add) Provision Created during the period                           | (4.11)                | (2.93)                |
| (Less) Provision Utilised during the period / Bad debts written off | 2.98                  | 1.66                  |
| Foreign Currency Translation adjustment                             | (0.12)                | (0.44)                |
| <b>Balance at end of the year</b>                                   | <b>(12.94)</b>        | <b>(11.69)</b>        |

During the period ended 31st March 2025, the group has written-off trade receivables balances amounting to Rs.2.98 crores which are outstanding for more than 3 years as at 31st March 2025 and have utilised the existing allowances towards expected credit loss. The group does not expect to receive future cash flows/recoveries from trade receivables previously written off.

16 Cash and cash equivalents

(Amount in INR Crores)

| Particulars  | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| Cash on Hand                                       | 0.29                  | 0.27                  |
| Bank balances                                      |                       |                       |
| In Current Accounts                                | 23.69                 | 26.35                 |
| In Fixed deposits with maturity less than 3 months | 4.45                  | -                     |
| <b>Total</b>                                       | <b>28.43</b>          | <b>26.62</b>          |

17 Other financial assets (Current)

(Amount in INR Crores)

| Particulars                                     | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Interest accrued not due                        |                       |                       |
| On Fixed deposits                               | 0.04                  | -                     |
|   | <b>0.04</b>           | <b>-</b>              |
| Receivable from Others                          | 0.37                  | 0.34                  |
| Less: Provision for doubtful loans and advances | (0.19)                | -                     |
|   | <b>0.18</b>           | <b>0.34</b>           |
| <b>Total</b>                                    | <b>0.22</b>           | <b>0.34</b>           |

18 Other current assets

(Amount in INR Crores)

| Particulars                     | As at 31st March 2025 | As at 31st March 2024 |
|---------------------------------|-----------------------|-----------------------|
| (Unsecured and Considered Good) |                       |                       |
| Prepaid expenses                | 1.49                  | 0.98                  |
| Advances to employees           | 0.64                  | 0.45                  |
| Input Credit Receivables        | -                     | 0.27                  |
| Advances to suppliers           | 0.34                  | 0.74                  |
| <b>Total</b>                    | <b>2.47</b>           | <b>2.44</b>           |

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**19 Equity share capital**

| Particulars   | As at 31st March 2025 |                        | As at 31st March 2024 |                        |
|---|-----------------------|------------------------|-----------------------|------------------------|
|   | Number of Shares      | (Amount in INR Crores) | Number of Shares      | (Amount in INR Crores) |
| <b>Authorised Share Capital</b>                       |                       |                        |                       |                        |
| 64,426,001 fully paid equity shares of MUR 1 each     | 64,426,001            | 12.05                  | 64,426,001            | 11.59                  |
| 617,894,737 fully paid equity shares of MUR 0.57 each | 617,894,737           | 65.86                  | 617,894,737           | 63.33                  |
|   | <b>682,320,738</b>    | <b>77.91</b>           | <b>682,320,738</b>    | <b>74.92</b>           |
| <b>Issued capital comprises:</b>                      |                       |                        |                       |                        |
| 64,426,001 fully paid equity shares of MUR 1 each     | 64,426,001            | 12.05                  | 64,426,001            | 11.59                  |
| 617,894,737 fully paid equity shares of MUR 0.57 each | 617,894,737           | 65.86                  | 617,894,737           | 63.33                  |
|   | <b>682,320,738</b>    | <b>77.91</b>           | <b>682,320,738</b>    | <b>74.92</b>           |
| <b>Subscribed and Paid up capital</b>                 |                       |                        |                       |                        |
| 64,426,001 fully paid equity shares of MUR 1 each     | 64,426,001            | 12.05                  | 64,426,001            | 11.59                  |
| 617,894,737 fully paid equity shares of MUR 0.57 each | 617,894,737           | 65.86                  | 617,894,737           | 63.33                  |
| <b>Total</b>  | <b>682,320,738</b>    | <b>77.91</b>           | <b>682,320,738</b>    | <b>74.92</b>           |

**19.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

| Particulars  | As at 31st March 2025 |                        | As at 31st March 2024 |                        |
|--|-----------------------|------------------------|-----------------------|------------------------|
|  | Number of Shares      | (Amount in INR Crores) | Number of Shares      | (Amount in INR Crores) |
| <b>Equity Shares</b>                                 |                       |                        |                       |                        |
| Shares outstanding as at the beginning of the period | 682,320,738           | 74.92                  | 682,320,738           | 75.37                  |
| Add: Foreign Currency Translation Reserve            |                       | 2.99                   |                       | (0.45)                 |
| Shares outstanding as at the end of the period       | <b>682,320,738</b>    | <b>77.91</b>           | <b>682,320,738</b>    | <b>74.92</b>           |

**19.2 Details of shares held by Dr. Agarwal's Health Care limited (holding company/ ultimate holding company)**

| Class of Shares                  | Number of Shares      |                       |
|----------------------------------|-----------------------|-----------------------|
|                                  | As at 31st March 2025 | As at 31st March 2024 |
| Equity Shares of MUR 1/- each    | 64,426,001            | 128,852,002           |
| Equity Shares of MUR 0.57/- each | 617,894,737           | 1,235,789,474         |

**19.3 Details of shares held by each shareholder holding more than 5% shares**

| Name of Shareholders              | As at 31st March 2025 |                            | As at 31st March 2024 |                            |
|-----------------------------------|-----------------------|----------------------------|-----------------------|----------------------------|
|                                   | Number of Shares held | % holding of equity shares | Number of Shares held | % holding of equity shares |
| Dr. Agarwal's Health Care Limited | 682,320,738           | 100%                       | 1,364,641,476         | 100%                       |
| <b>Total</b>                      | <b>682,320,738</b>    | <b>100%</b>                | <b>1,364,641,476</b>  | <b>100%</b>                |



**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**20 Other equity**

(Amount in INR Crores)

| Particulars  | Note | As at 31st March 2025 | As at 31st March 2024 |
|--|------|-----------------------|-----------------------|
| Legal reserve  | 20.1 | 0.00                  | 0.00                  |
| Retained earnings  | 20.2 | 64.24                 | 48.91                 |
| Other amalgamation reserve                               | 20.3 | 1.68                  | 1.68                  |
| <b>Total Reserves and Surplus</b>                        |      | <b>65.92</b>          | <b>50.59</b>          |
| Exchange Difference on Translation of Foreign Subsidiary | 20.4 | (37.93)               | (34.76)               |
| <b>Total Other Comprehensive Income</b>                  |      | <b>(37.93)</b>        | <b>(34.76)</b>        |
| <b>Total</b>   |      | <b>27.99</b>          | <b>15.83</b>          |

**20.1 Legal reserve**

(Amount in INR Crores)

| Particulars                   | As at 31st March 2025 | As at 31st March 2024 |
|-------------------------------|-----------------------|-----------------------|
| Opening Balance               | 0.00                  | 0.00                  |
| Adjustments during the period | -                     | -                     |
| <b>Closing balance</b>        | <b>0.00</b>           | <b>0.00</b>           |

In accordance with the legal framework governing corporate entities in the Republic of Mozambique, Orbit Healthcare Services Mozambique Limitada within the group have established and maintained legal reserves as prescribed by applicable legislation. The legal reserve represents a portion of the retained earnings which is set aside in accordance with the provisions outlined in Mozambican Company Law.

- Since the figures are reported INR Crores, please note that '-' denotes "NIL" balance and '0' denotes nominal figures.

**20.2 Retained earnings \***

(Amount in INR Crores)

| Particulars   | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Opening Balance   | 48.91                 | 29.82                 |
| <b>Adjustments</b>  |                       |                       |
| Profit attributable to owners of the Group                                | 18.19                 | 27.96                 |
| Dividends distributed to Equity Shareholders                              | (2.70)                | (8.73)                |
| Remeasurement of net defined benefit liability or asset (Refer note 37.2) | (0.16)                | (0.14)                |
| <b>Closing balance</b>  | <b>64.24</b>          | <b>48.91</b>          |

\* Retained earnings comprise of the Group's undistributed earnings after taxes.

Note:

The amount that can be distributed by the Group as dividends to its equity shareholders is determined based on the financial statements of the group and also considering the requirements of the Mauritius Companies Act, 2001. Thus, the amounts reported above are not distributable in entirety. The Company has declared dividend during the year amounting to INR 2.75 Crores (March 2024 INR 8.73 Crores)

**20.3 Other amalgamation reserve**

(Amount in INR Crores)

| Particulars                   | As at 31st March 2025 | As at 31st March 2024 |
|-------------------------------|-----------------------|-----------------------|
| Opening Balance               | 1.68                  | 1.68                  |
| Adjustments during the period | -                     | -                     |
| <b>Closing balance</b>        | <b>1.68</b>           | <b>1.68</b>           |

(i) During the Financial year 2022-23, Orbit Healthcare Services International Operations Limited merged its operations with Orbit Healthcare Services (Mauritius) Ltd. The transaction has resulted in an Amalgamation reserve.

**20.4 Exchange difference on translation of foreign subsidiary**

(Amount in INR Crores)

| Particulars                                 | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Opening Balance                             | (34.76)               | (27.58)               |
| Adjustments on Foreign Currency Translation | (3.17)                | (7.18)                |
| <b>Closing balance</b>                      | <b>(37.93)</b>        | <b>(34.76)</b>        |

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations to the presentation currency of the Group.

**21 Non controlling interest (Refer Note.44)**

(Amount in INR Crores)

| Particulars  | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| Balance at beginning of period                               | 0.92                  | 1.64                  |
| Profit/(loss) attributable to Non controlling Interest (NCI) | 0.52                  | (0.61)                |
| Dividend paid by subsidiaries to Non-controlling interests   | (0.15)                | (0.08)                |
| Exchange Difference on Translation of Foreign Subsidiary     | -                     | (0.03)                |
| <b>Balance at end of period</b>                              | <b>1.29</b>           | <b>0.92</b>           |

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**

**22 Lease liabilities (Non-Current)** (Amount in INR Crores)

| Particulars                       | As at 31st March 2025 | As at 31st March 2024 |
|-----------------------------------|-----------------------|-----------------------|
| Lease Liabilities (Refer note.38) | 30.92                 | 26.46                 |
| <b>Total</b>                      | <b>30.92</b>          | <b>26.46</b>          |

**23 Provisions (Non-Current)** (Amount in INR Crores)

| Particulars                        | As at 31st March 2025 | As at 31st March 2024 |
|------------------------------------|-----------------------|-----------------------|
| Provision for Employee Benefits:   |                       |                       |
| Gratuity Payable (Refer note 37.2) | 0.89                  | 0.68                  |
| <b>Total</b>                       | <b>0.89</b>           | <b>0.68</b>           |

**24 Lease liabilities (Current)** (Amount in INR Crores)

| Particulars                       | As at 31st March 2025 | As at 31st March 2024 |
|-----------------------------------|-----------------------|-----------------------|
| Lease Liabilities (Refer note.38) | 5.89                  | 5.73                  |
| <b>Total</b>                      | <b>5.89</b>           | <b>5.73</b>           |

**25 Trade payables** (Amount in INR Crores)

| Particulars  | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| Dues of Creditors Other than Micro Enterprises and Small Enterprises | 14.05                 | 14.06                 |
| Payable to related parties   | 15.54                 | 10.28                 |
| <b>Total</b>   | <b>29.59</b>          | <b>24.34</b>          |

**25.1 Trade payables ageing schedule-current period 31st March 2025** (Amount in INR Crores)

| As at 31st March 2025 |  |                  |            |            |                  |       | Total |
|-----------------------|--|------------------|------------|------------|------------------|-------|-------|
| Particulars           | Outstanding for following periods from due date of payment |                  |            |            |                  |       |       |
|                       | Not due  | Less than 1 year | 1 - 2 year | 2 - 3 year | More than 3 year |       |       |
| Others                | 1.51   | 15.36            | 6.33       | 2.59       | 3.80             | 29.59 |       |
| Total                 | 1.51   | 15.36            | 6.33       | 2.59       | 3.80             | 29.59 |       |

**25.2 Trade payables ageing schedule-previous period 31st March 2024** (Amount in INR Crores)

| As at 31st March 2024 |  |                  |            |            |                  |       |
|-----------------------|--|------------------|------------|------------|------------------|-------|
| Particulars           | Outstanding for following periods from due date of payment |                  |            |            |                  | Total |
|                       | Not due  | Less than 1 year | 1 - 2 year | 2 - 3 year | More than 3 year |       |
| Others                | 5.42   | 10.65            | 4.87       | 2.25       | 1.15             | 24.34 |
| Total                 | 5.42   | 10.65            | 4.87       | 2.25       | 1.15             | 24.34 |

**26 Other financial liabilities (Current)** (Amount in INR Crores)

| Particulars  | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| Payables towards purchase of Property, Plant and Equipment | 3.55                  | 2.97                  |
| Financial liabilities-Unpaid dividend                      | 0.03                  | 2.44                  |
| <b>Total</b>   | <b>3.58</b>           | <b>5.41</b>           |

**27 Other current liabilities** (Amount in INR Crores)

| Particulars           | As at 31st March 2025 | As at 31st March 2024 |
|-----------------------|-----------------------|-----------------------|
| Contract liabilities  | 3.03                  | 2.63                  |
| Statutory remittances | 2.23                  | 3.30                  |
| Gratuity Payable      | 0.23                  | 0.15                  |
| <b>Total</b>          | <b>5.49</b>           | <b>6.08</b>           |

**28 Provisions (Current)** (Amount in INR Crores)

| Particulars                 | As at 31st March 2025 | As at 31st March 2024 |
|-----------------------------|-----------------------|-----------------------|
| Provision for Contingencies | 0.31                  | 0.32                  |
| <b>Total</b>                | <b>0.31</b>           | <b>0.32</b>           |

**28.1** The Group carries a 'provision for contingencies' towards various claims against the Group not acknowledged as debts (Refer Note 36), based on Management's best estimate. The details are as follows:

| Particulars                             | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Opening Balance                         | 0.32                  | 0.36                  |
| Amounts Utilized during the year        | -                     | -                     |
| Foreign Currency Translation adjustment | (0.01)                | (0.04)                |
| <b>Closing Balance</b>                  | <b>0.31</b>           | <b>0.32</b>           |

**Note:**

Whilst the provision as at 31st March 2025 is considered as current in nature, the actual outflow with regard to said matters depends on the exhaustion of remedies available under the law based on various developments. No recoveries are expected against the provision.

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**29 Revenue from operations**

(Amount in INR Crores)

| Particulars                                | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Sale of Products (Refer Note (29.1) below) | 64.09                                 | 54.06                                 |
| Sale of Services (Refer Note (29.1) below) | 109.30                                | 116.32                                |
| <b>Total</b>                               | <b>173.39</b>                         | <b>170.38</b>                         |

**29.1 Disaggregation of the revenue information**

The tables below present disaggregated revenues from contracts with customers for the year ended 31st March 2025 by offerings. The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

**Sale of Products comprises the following:**

(Amount in INR Crores)

| Particulars                            | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| <b>Traded (Domestic)</b>               |                                       |                                       |
| Opticals, Contact Lens and Accessories | 41.58                                 | 34.67                                 |
| Pharmaceutical Products                | 22.51                                 | 19.39                                 |
|  | <b>64.09</b>                          | <b>54.06</b>                          |
| <b>Total - Sale of Products</b>        | <b>64.09</b>                          | <b>54.06</b>                          |

**Sale of Services comprises the following :**

(Amount in INR Crores)

| Particulars                               | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Income from Surgeries                     | 66.02                                 | 72.76                                 |
| Income from Consultation                  | 19.15                                 | 18.58                                 |
| Income from Treatments and Investigations | 24.13                                 | 24.98                                 |
| <b>Total - Sale of Services</b>           | <b>109.30</b>                         | <b>116.32</b>                         |

**Reconciliation of revenue recognised with the contract price as follows:**

| Particulars   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Contracted price with the customers                           | 184.46                                | 180.96                                |
| Reduction in the form of Discounts                            | (11.07)                               | (10.58)                               |
| <b>Revenue recognised in the statement of profit and loss</b> | <b>173.39</b>                         | <b>170.38</b>                         |

**Note:**

The services are rendered to various patients and there are no patients who represent more than 10% of the total revenue. However, the Hospital also serves patients who are covered under insurance/health schemes run by insurance companies, corporates and the central/state government agencies, wherein the services rendered to the patient is on credit to be reimbursed by the said insurance Group, corporate or government agency.

**29.2 Trade receivables and contract balances**

The group classifies the right to consideration in exchange for deliverables as receivable.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue is recognized as and when the related goods / services are delivered / performed to the customer.

Trade receivable are presented net of impairment in the Balance Sheet.

Contract liabilities include payments received in advance of performance under the contract, and are realized with the associated revenue recognized under the contract.

**29.3 Performance obligations and remaining performance obligations**

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Group expects to recognise these amounts in revenue. Applying the practical expedient as given in IND AS - 115, the Group has not disclosed information about remaining performance obligations in contracts where the original contract duration is one year or less or where the entity has the right to consideration that corresponds directly with the value of entity's performance completed to date.

**30 Other income**

(Amount in INR Crores)

| Particulars   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Interest Income on financial assets carried at amortised cost |                                       |                                       |
| Interest Income - Bank deposits                               | 0.18                                  | 0.13                                  |
| Interest Income - Security deposits                           | 0.01                                  | 0.01                                  |
| Profit on sale of Property, Plant and Equipment               | -                                     | 0.03                                  |
| Liabilities no longer required - Written Back                 | 3.85                                  | 1.47                                  |
| Net gain on Foreign Currency Transactions and Translation     | 1.42                                  | 1.01                                  |
| Miscellaneous Income  | 1.86                                  | 1.05                                  |
| <b>Total</b>  | <b>7.32</b>                           | <b>3.70</b>                           |

**31 Purchases of stock-in-trade**

(Amount in INR Crores)

| Particulars             | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|-------------------------|---------------------------------------|---------------------------------------|
| Opticals                | 12.28                                 | 11.16                                 |
| Pharmaceutical Products | 13.17                                 | 13.29                                 |
| <b>Total</b>            | <b>25.45</b>                          | <b>24.45</b>                          |

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**32 Changes in inventories of finished goods, stock-in-trade and work-in-progress** (Amount in INR Crores)

| Particulars                                      | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| <b>Inventories at the beginning of the year:</b> |                                       |                                       |
| Opticals, Contact Lens and Accessories           | 3.15                                  | 2.47                                  |
| Pharmaceutical Products                          | 2.04                                  | 1.35                                  |
|  | <b>5.19</b>                           | <b>3.82</b>                           |
| <b>Inventories at the end of the year:</b>       |                                       |                                       |
| Opticals, Contact Lens and Accessories           | 3.57                                  | 3.15                                  |
| Pharmaceutical Products                          | 2.29                                  | 2.04                                  |
|  | <b>5.86</b>                           | <b>5.19</b>                           |
| <b>Total</b>                                     | <b>(0.67)</b>                         | <b>(1.37)</b>                         |

**33 Employee benefits expense** (Amount in INR Crores)

| Particulars  | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Salaries and Bonus   | 48.87                                 | 44.40                                 |
| Contributions to Provident and Other Funds (Refer note 37.1) | 2.17                                  | 1.92                                  |
| Staff welfare expenses                                       | 1.38                                  | 2.02                                  |
| <b>Total</b>   | <b>52.42</b>                          | <b>48.34</b>                          |

**34 Finance costs** (Amount in INR Crores)

| Particulars                                   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Interest on lease liability (Refer note 38.3) | 3.64                                  | 3.10                                  |
| Other Borrowing Costs                         | 0.02                                  | 0.01                                  |
| <b>Total</b>                                  | <b>3.66</b>                           | <b>3.11</b>                           |

**35 Depreciation and amortisation expenses** (Amount in INR Crores)

| Particulars  | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Depreciation on Tangible Assets (Refer note 6)     | 7.51                                  | 6.38                                  |
| Amortization on Intangible Assets (Refer note 9)   | 0.08                                  | 0.07                                  |
| Depreciation on Right-of-use assets (Refer note 7) | 7.40                                  | 7.09                                  |
| <b>Total</b>                                       | <b>14.99</b>                          | <b>13.54</b>                          |

**36 Other expenses** (Amount in INR Crores)

| Particulars  | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Power and Fuel   | 2.00                                  | 1.83                                  |
| Water Consumption  | 0.24                                  | 0.17                                  |
| Rent   | 3.46                                  | 3.04                                  |
| Repairs & Maintenance  |                                       |                                       |
| Repairs & Maintenance - equipments   | 0.21                                  | 0.07                                  |
| Repairs & Maintenance - Others   | 0.92                                  | 0.85                                  |
| Hospital Maintenance charges   | 4.09                                  | 3.88                                  |
| Insurance  | 0.91                                  | 0.88                                  |
| Rates and Taxes  | 0.72                                  | 1.21                                  |
| Communication  | 1.01                                  | 0.98                                  |
| Travelling and Conveyance  | 3.50                                  | 2.96                                  |
| Printing and Stationery  | 1.12                                  | 0.92                                  |
| Legal and Professional Charges   | 2.58                                  | 1.97                                  |
| Software Maintenance Charges   | 0.74                                  | 0.63                                  |
| Business Promotion and Entertainment                                       | 2.90                                  | 3.52                                  |
| Marketing Expenses   | 1.36                                  | 1.14                                  |
| Payment to Auditors  | 1.81                                  | 3.03                                  |
| Bank charges   | 0.95                                  | 0.70                                  |
| Net Loss on Foreign Currency Transactions and Translation                  | 3.92                                  | -                                     |
| Loss on Sale of property, plant and equipment                              | 0.18                                  | -                                     |
| Allowance for expected credit losses                                       | 4.11                                  | 2.93                                  |
| Bad Receivables Written off  | 3.76                                  | (1.66)                                |
| Less: Utilisation of allowances other Allowance for expected credit losses | (2.98)                                | 1.66                                  |
| Directors Remuneration   | 0.81                                  | 0.13                                  |
| Miscellaneous Expenses   | 0.51                                  | 0.76                                  |
| <b>Total</b>   | <b>38.83</b>                          | <b>31.60</b>                          |



**Orbit Healthcare Services (Mauritius) Ltd. - Group**  
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**

| 36 Capital commitments  |                          | (Amount in INR Crores)   |   |
|---|--------------------------|--------------------------|---|
| Particulars   | As at<br>31st March 2025 | As at<br>31st March 2024 |   |
| The estimated amount of contracts remaining to be executed on Capital Account, net of advances and not provided for | -                        | NIL                      | - |

| 36 Contingent liabilities                                  |                          | (Amount in INR Crores)   |   |
|--|--------------------------|--------------------------|---|
| Particulars  | As at<br>31st March 2025 | As at<br>31st March 2024 |   |
| Consumer Claims against the Group not acknowledged as debt | -                        | NIL                      | - |

**37 Employee benefits**

**37.1 Defined contribution plans**

(a) The Group makes Provident and Pension Fund contributions, which is a defined contribution plan, for qualifying employees. Under the Scheme, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by The Group are at rates specified in the rules of the schemes.

| (b) Expenses recognized :   |                                       | (Amount in INR Crores)                |  |
|---|---------------------------------------|---------------------------------------|--|
| Particulars   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |  |
| Included under 'Contributions to Provident and Other Funds' (Refer Note 33) |                                       |                                       |  |
| Contributions to provident and pension funds                                | 2.17                                  | 1.92                                  |  |
| <b>Total</b>  | <b>2.17</b>                           | <b>1.92</b>                           |  |

**37.2 Defined benefit plans**

The Group operates a gratuity plan covering qualifying employees. The benefit payable is calculated as per the Worker's Rights Act 2019 and the benefit vests upon completion of five years of continuous service/benefits vests upon completion of 12 months of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Group makes annual contribution to the Company gratuity scheme administered by the Portable Retirement Gratuity Fund.

In respect of the plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at 31st March 2025 by M/s SWAN Actuaries and Consultants for the Company. The present value of the defined benefit obligation, and the related current service cost and paid service cost, were measured using the projected unit cost credit method.

The Group have a funded gratuity scheme for covering its gratuity obligation. The gratuity provision has been made based on the actuarial valuation done as at the year end using the Projected Unit Credit method. The Key Assumptions used in the Actuarial Valuation as provided by Independent Actuary, are as given below:

(a) Amount recognized in the statement of profit & loss (including other comprehensive income) in respect of the defined benefit plan are as follows :

|   |                          | (Amount in INR Crores)   |  |
|---|--------------------------|--------------------------|--|
| Particulars   | As at<br>31st March 2025 | As at<br>31st March 2024 |  |
| <b>Amounts recognized in Statement of Profit &amp; Loss in respect of these defined benefit plans are as follows:</b> |                          |                          |  |
| Service Cost [Refer Note(i) below] :  |                          |                          |  |
| Current Service Cost  | 0.11                     | 0.09                     |  |
| Net interest expense  | 0.03                     | 0.03                     |  |
| <b>Components of defined benefit costs recognized in the Statement of Profit and Loss</b>                             | <b>0.14</b>              | <b>0.12</b>              |  |
| <b>Remeasurement on the net defined benefit liability:</b>  |                          |                          |  |
| Return on plan assets (excluding amount included in net interest income)  | 0.01                     | 0.01                     |  |
| Actuarial gains and loss arising from changes in Demographic assumptions  | 0.15                     | 0.09                     |  |
| Actuarial gains and loss arising from experience adjustments  | 0.02                     | 0.07                     |  |
| <b>Components of defined benefit costs recognized in other comprehensive income</b>                                   | <b>0.18</b>              | <b>0.17</b>              |  |
| <b>Total defined benefit cost recognized in Statement of Profit and Loss and Other Comprehensive Income</b>           | <b>0.32</b>              | <b>0.29</b>              |  |

(i) The current service cost and interest expense for the year are included in Note 33 - 'Employee Benefit Expenses' in the Statement of Profit & Loss under the line item 'Contribution to Provident and Other Funds'

(ii) The remeasurement of the net defined benefit liability is included in other comprehensive income.

(b) The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is as follows :

|  |                          | (Amount in INR Crores)   |  |
|--|--------------------------|--------------------------|--|
| Particulars  | As at<br>31st March 2025 | As at<br>31st March 2024 |  |
| <b>Net Asset/(Liability) recognized in the Balance Sheet</b>   |                          |                          |  |
| 1. Present value of defined benefit obligation                 | 1.27                     | (0.91)                   |  |
| 2. Fair value of plan assets                                   | 0.38                     | 0.21                     |  |
| <b>Net asset / (liability) recognized in the Balance Sheet</b> | <b>0.89</b>              | <b>(0.70)</b>            |  |
| Non - current portion of the above                             | 0.89                     | 0.68                     |  |

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

|   |                          | (Amount in INR Crores)   |  |
|---|--------------------------|--------------------------|--|
| Particulars   | As at<br>31st March 2025 | As at<br>31st March 2024 |  |
| <b>Present value of defined benefit obligation at the beginning of the year</b> | <b>(0.91)</b>            | <b>0.63</b>              |  |
| <b>Expenses Recognized in Statement of Profit and Loss:</b>                     |                          |                          |  |
| Current Service Cost  | 0.11                     | 0.09                     |  |
| Interest Expense/(Income)   | 0.05                     | 0.03                     |  |
| <b>Recognized in Other Comprehensive Income:</b>                                |                          |                          |  |
| Remeasurement gains / (losses)  |                          |                          |  |
| Actuarial (Gain)/ Loss arising from:  |                          |                          |  |
| Financial Assumptions   | 0.15                     | 0.09                     |  |
| Experience Adjustments  | 0.03                     | 0.07                     |  |
| Benefit payments  | -                        | (0.01)                   |  |
| Foreign Currency Translation Impact   | -                        | -                        |  |
| <b>Present value of defined benefit obligation at the end of the year</b>       | <b>(0.57)</b>            | <b>0.90</b>              |  |

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**

(d) Movement in fair value of plan assets are as follows :

| Particulars  | (Amount in INR Crores)   |                          |
|--|--------------------------|--------------------------|
|  | As at<br>31st March 2025 | As at<br>31st March 2024 |
| Fair value of plan assets at the beginning of the year                   | 0.21                     | 0.15                     |
| Recognized in Other Comprehensive Income:                                |                          |                          |
| Remeasurement gains / (losses)   |                          |                          |
| Actuarial gains and loss arising from changes in financial assumptions   | (0.01)                   | (0.01)                   |
| Return on plan assets (excluding amount included in net interest income) | 0.01                     | 0.01                     |
| Contributions by employer  | 0.17                     | 0.07                     |
| Benefit payments   | -                        | (0.01)                   |
| Fair value of plan assets at the end of the year                         | 0.38                     | 0.21                     |

(e) The fair value of plan assets plan at the end of the reporting period are as follows:

| Particulars                           | (Amount in INR Crores)   |                          |
|---------------------------------------|--------------------------|--------------------------|
|                                       | As at<br>31st March 2025 | As at<br>31st March 2024 |
| Investment Funds with Insurance Group |                          |                          |
| Portable Retirement Gratuity Fund     | 0.38                     | 0.21                     |

The plan assets comprise insurer managed funds. None of the assets carry a quoted market price in active market or represent the entity's own transferable financial instruments or property occupied by the entity.

(f) The Actual return on plan asset for the year ended 31st March 2025 was Rs.0.01 crores ( For the year ended - 31st March 2024: Rs. 0.01 Crores).

(g) Actuarial assumptions

**Investment Risk:**

The present value of defined benefit plan liability is calculated using a discount rate which is determined by reference to the prevailing market yields of Mauritian government securities as at the reporting date for the estimated term of the obligations.

**Interest Risk:**

A decrease in the bond interest rate will increase the plan liability; However, this will be partially offset by an increase in the return on the plan's Investments.

**Longevity Risk:**

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

**Salary Risk:**

The present value of the defined benefit plan liability is calculated by reference to the future salaries. In particular, there is a risk for The Group that any adverse salary growth can result in an increase in cost of providing these benefits to employees in future.

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

| Particulars                      | (Amount in INR Crores)                              |   |
|----------------------------------|---|---|
|                                  | As at<br>31st March 2025                            | As at<br>31st March 2024                            |
| Discount rate                    | 6.00%   | 5.30%   |
| Expected rate of salary increase | 5.00%   | 2.30%   |
| Expected return on plan assets   | 0.00%   | 0.00%   |
| Mortality                        | Mortality table A67/70 and current Swan buyout rate | Mortality table A67/70 and current Swan buyout rate |

- The discount rate is based on the prevailing market yields of Indian Government securities as at balance sheet date for the estimated term of the obligation.
- The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

**Sensitivity Analysis:**

The benefit obligation results of a such a scheme are particularly sensitive to discount rate, salary growth and employee attrition, if the plan provision do provide for such increases on commencement of pension.

The following table summarizes the impact in financial terms on the reported defined benefit obligation at the end of the reporting period arising on account changes in these four key parameters:

| Increase / (Decrease) on the Defined benefit Obligation | (Amount in INR Crores)   |                          |
|---|--------------------------|--------------------------|
|   | As at<br>31st March 2025 | As at<br>31st March 2024 |
| <b>Discount Rate</b>                                    |                          |                          |
| Increase by 100 bps                                     | 1.10                     | 1.12                     |
| Decrease by 100 bps                                     | 0.99                     | 0.94                     |
| <b>Salary growth rate</b>                               |                          |                          |
| Increase by 100 bps                                     | 1.10                     | 1.14                     |
| Decrease by 100 bps                                     | 0.99                     | 0.95                     |

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore in presenting the above sensitivity analysis the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from the prior years.

(h) Asset-Liability Matching Strategies

The Group makes payment to the Portable retirement gratuity fund to provide for payment of gratuity to the employees. The contributions of the Employer into the Fund represent 4.5% of monthly remuneration as per WRA.

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**(i) Effect of Plan on Entity's Future Cash Flows**
**a) Funding Arrangements and Funding Policy**

The Group makes payment to the Portable retirement gratuity fund to provide for payment of gratuity to the employees. The contributions of the Employer into the Fund represent 4.5% of monthly remuneration as per WRA.

b) The weighted average duration of the benefit obligation at 31st March 2025 is 3.86/3.40 years (as at 31st March 2024 is 3.86/3.40 years).

c) Maturity profile of defined benefit obligation:

**(j) Experience Adjustments\***

(Amount in INR Crores)

| Particulars                                | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 |
|--|---------|---------|---------|---------|---------|
| Defined Benefit Obligations                | (1.24)  | (0.91)  | (0.63)  | (0.54)  | (0.57)  |
| Plan Assets                                | 0.37    | 0.21    | 0.15    | 0.07    |         |
| Surplus / (Deficit)                        | (0.87)  | (0.70)  | (0.78)  | (0.47)  | (0.57)  |
| Experience Adjustments on Plan Liabilities | (0.17)  | (0.16)  | (0.04)  | (0.08)  |         |
| Experience Adjustments on Plan Assets      | (0.01)  | (0.01)  | -       | -       |         |

\*Experience adjustments related to prior years have been disclosed based on the information to the extent available.

**38 Leases**

The Group has taken medical equipment and buildings on leases having remaining lease terms of more than 1 year to 15 years, with the option to extend the term of leases. Refer Note 6 for carrying amount of right-to-use assets at the end of the reporting period by class of underlying asset.

The Group has adopted IND AS 116 'Leases' with the date of initial application being 1 April 2022. IND AS 116 replaces IND AS 17 – Leases and related interpretation and guidance. The Group has applied IND AS 116 using the modified retrospective approach, wherein the cumulative impact of initial application is recognised as an adjustment to the opening retained earnings at 1 April 2019. As a result, the comparative information has not been restated. In adopting IND AS 116, The Group has applied the below practical expedients:

- (i) The Group has applied a single discount rate to a portfolio of leases with reasonably similar characteristics.
- (ii) The Group has treated the leases with remaining lease term of less than 12 months as if they were "short term leases".
- (iii) The Group has not applied the requirements of IND AS 116 for leases of low value assets.
- (iv) The Group has excluded the initial direct costs from measurement of the right-of-use asset at the date of transition.
- (v) The Group has used hindsight, in determining the lease term if the contract contains options to extend or terminate the lease.

**38.1 The following is the breakup of current and non-current lease liabilities**

(Amount in INR Crores)

| Particulars                   | As at<br>31st March 2025 | As at<br>31st March 2024 |
|-------------------------------|--------------------------|--------------------------|
| Current lease liabilities     | 5.89                     | 5.73                     |
| Non-current lease liabilities | 30.92                    | 26.46                    |
| <b>Total</b>                  | <b>36.81</b>             | <b>32.19</b>             |

**38.2 The contractual maturities of lease liabilities on an undiscounted basis is as follows:**

(Amount in INR Crores)

| Lease Obligation  | Expected Minimum Lease Commitment |                          |
|---|-----------------------------------|--------------------------|
|   | As at<br>31st March 2025          | As at<br>31st March 2024 |
| Payable - Not later than one year                           | 8.16                              | 8.83                     |
| Payable - Later than one year but not later than five years | 59.91                             | 22.83                    |
| Payable - Later than five years                             | 16.38                             | 13.03                    |
| <b>Total</b>  | <b>85.05</b>                      | <b>44.69</b>             |

**38.3 Amounts recognised in the statement of profit and loss**

(Amount in INR Crores)

| Particulars                            | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Interest on lease liabilities          | 3.64                                  | 3.10                                  |
| Expenses relating to short term leases | 3.46                                  | 3.04                                  |
| Depreciation on right-of-use assets    | 7.40                                  | 7.09                                  |
| <b>Total</b>                           | <b>14.50</b>                          | <b>13.23</b>                          |

**38.4 Amounts recognised in the cash flow statement**

(Amount in INR Crores)

| Particulars                   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|-------------------------------|---------------------------------------|---------------------------------------|
| Total cash outflow for leases | (7.88)                                | (9.62)                                |

**38.5 Movement of Lease Liabilities**

(Amount in INR Crores)

| Particulars                             | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Opening Balance                         | 32.19                                 | 29.05                                 |
| Interest on Lease Liabilities           | 3.64                                  | 3.10                                  |
| Addition to Lease Liabilities           | 9.17                                  | 9.93                                  |
| Payment made                            | (7.88)                                | (9.62)                                |
| Foreign Currency Translation Adjustment | (0.31)                                | (0.27)                                |
| <b>Total</b>                            | <b>36.81</b>                          | <b>32.19</b>                          |

**39 Earnings per share**

(Amount in INR Crores)

| Particulars   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Earnings Per Share - Basic - Rs.  | 0.27                                  | 0.40                                  |
| Earnings Per Share - Diluted - Rs.  | 0.27                                  | 0.40                                  |
| Profit / (Loss) after Tax - Amount in Rs. Crs   | 18.71                                 | 27.35                                 |
| Net Profit attributable to Equity Shareholders - Rs. in Crs (Basic and Diluted)       | 18.71                                 | 27.35                                 |
| Weighted Average Number of Equity Shares (Face Value of Rs. 10 Each) - Basic (Nos.)   | 682,320,738                           | 682,320,738                           |
| Weighted Average Number of Equity Shares (Face Value of Rs. 10 Each) - Diluted (Nos.) | 682,320,738                           | 682,320,738                           |

**Orbit Healthcare Services (Mauritius) Ltd. - Group****Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025****40 Financial instruments****40.1 Capital management**

The Group manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure. For the purpose of The Group's capital management, capital includes Equity Share Capital and Other Equity including share of non-controlling Interest and Debt includes Borrowings (including Lease liabilities) net of Cash and bank balances. The Group monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of The Group compared to last year.

| <b>Gearing Ratio :</b>                |                                  | <b>(Amount in INR Crores)</b>    |  |
|---------------------------------------|----------------------------------|----------------------------------|--|
| <b>Particulars</b>                    | <b>As at<br/>31st March 2025</b> | <b>As at<br/>31st March 2024</b> |  |
| Debt                                  | 36.81                            | 32.19                            |  |
| Cash and Bank Balance                 | (28.43)                          | (26.62)                          |  |
| <b>Net Debt (A)</b>                   | <b>8.38</b>                      | <b>5.57</b>                      |  |
| <b>Total Equity (B)</b>               | <b>107.19</b>                    | <b>91.67</b>                     |  |
| <b>Net Debt to equity ratio (A/B)</b> | <b>0.08</b>                      | <b>0.06</b>                      |  |

**40.2 Categories of financial instruments**

The carrying value of the financial instruments by categories as on 31st March 2025 and 31st March 2024 is as follows: **(Amount in INR Crores)**

| <b>Particulars</b>                                       | <b>As at<br/>31st March 2025</b> | <b>As at<br/>31st March 2024</b> |
|--|----------------------------------|----------------------------------|
| <b>Financial Assets</b>                                  |                                  |                                  |
| <b>Measured at amortized cost</b>                        |                                  |                                  |
| Cash and Cash Equivalents                                | 28.43                            | 26.62                            |
| Trade receivables  | 45.59                            | 42.07                            |
| Other financial assets                                   | 1.67                             | 1.70                             |
|  | <b>75.69</b>                     | <b>70.39</b>                     |
| <b>Financial Liabilities :</b>                           |                                  |                                  |
| <b>Measured at amortized cost</b>                        |                                  |                                  |
| Trade Payables   | 29.59                            | 24.34                            |
| Payables towards PPE                                     | 3.55                             | 2.97                             |
| Other current liabilities excluding contract liabilities | 2.46                             | 3.45                             |
|  | <b>35.60</b>                     | <b>30.76</b>                     |

The management assessed that fair value of cash and cash equivalents, trade receivables, loans, borrowings, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**The following methods and assumptions were used to estimate the fair value/amortized cost**

(ii) The fair value of unquoted instruments, loans from banks and other financial liabilities, as well as other non-current financial liabilities are estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. In addition to being sensitive to a reasonably possible change in the forecast cash flows or discount rate, the fair value of the unquoted instruments is also sensitive to a reasonably possible change in the growth rates. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.

(iii) Fair values of The Group's interest-bearing borrowings and loans are determined by using Discounted Cash Flow (DCF) method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non- performance risk as at 31 March 2025 was assessed to be insignificant.

**Fair Value Hierarchy**

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

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

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Details of financial assets and financial liabilities which were valued at fair value as of 31st March 2025 and 31st March 2024 are disclosed in Note 40.1



## Orbit Healthcare Services (Mauritius) Ltd. - Group

### Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025

#### 40.3 Financial risk management framework

The Group's board of directors and the board of directors of the respective subsidiaries/associate have overall responsibility for the establishment and oversight of The Group's risk management framework. The Group manages financial risk relating to the operations through internal risk reports which analyze exposure by degree and magnitude of risk.

The Group's activities expose it to a variety of financial risks: liquidity risk, credit risk and market risk (including interest rate risk and other price risk). The Group's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Group's risk management assessment and policies and processes are established to identify and analyze the risks faced by The Group, to set appropriate risk limits and controls, and to monitor risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and The Group's activities. The Board of Directors is responsible for overseeing The Group's risk assessment and management policies and processes.

#### (a) Liquidity Risk Management :

Liquidity risk refers to the risk that The Group cannot meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to The Group's reputation. The Group maintains adequate reserves and banking facilities, and continuously monitors the forecast and actual cash flows by matching maturing profiles of financial assets and financial liabilities in accordance with the approved risk management policy of The Group periodically. The Group believes that the expected future cashflows from the acquisitions during the year, working capital (including banking limits not utilized) and its cash and cash equivalent are sufficient to meet its short and medium term requirements.

#### Liquidity and Interest Risk Tables :

The following tables detail The Group's remaining contractual maturity for its **non-derivative financial liabilities** with agreed repayment periods. The tables include both interest and principal cash flows.

To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which The Group may be required to pay. The interest bearing financial liabilities were high when compared to non interest bearing financial assets, which is primarily due to acquisition of hospitals during the year. This risk will be reduced with the operating cash inflows generated from the newly acquired hospitals and from the existing hospitals.

(Amount in INR Crores)

| Particulars                  | Less than 1 year | 1 to 5 years | 5 years and above | Total        |
|------------------------------|------------------|--------------|-------------------|--------------|
| <b>As at 31st March 2025</b> |                  |              |                   |              |
| Interest bearing             | 5.89             | 30.92        | -                 | 36.81        |
| Non-interest bearing         | 17.63            | -            | -                 | 17.63        |
| <b>Total</b>                 | <b>23.52</b>     | <b>30.92</b> | <b>-</b>          | <b>54.44</b> |
| <b>As at 31st March 2024</b> |                  |              |                   |              |
| Interest bearing             | 5.73             | 26.46        | -                 | 32.19        |
| Non-interest bearing         | 19.47            | -            | -                 | 19.47        |
| <b>Total</b>                 | <b>25.20</b>     | <b>26.46</b> | <b>-</b>          | <b>51.66</b> |

The following tables detail The Group's remaining contractual maturity for its **non-derivative financial assets** with agreed repayment periods. The Group does not hold any derivative financial instrument.

(Amount in INR Crores)

| Particulars                  | Less than 1 year | 1 to 5 years | 5 years and above | Total        |
|------------------------------|------------------|--------------|-------------------|--------------|
| <b>As at 31st March 2025</b> |                  |              |                   |              |
| Interest bearing             | -                | -            | -                 | -            |
| Non-interest bearing         | 75.69            | -            | -                 | 75.69        |
| <b>Total</b>                 | <b>75.69</b>     | <b>-</b>     | <b>-</b>          | <b>75.69</b> |
| <b>As at 31st March 2024</b> |                  |              |                   |              |
| Interest bearing             | -                | -            | -                 | -            |
| Non-interest bearing         | 70.39            | -            | -                 | 70.39        |
| <b>Total</b>                 | <b>70.39</b>     | <b>-</b>     | <b>-</b>          | <b>70.39</b> |

## **Orbit Healthcare Services (Mauritius) Ltd. - Group**

### **Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**

#### **(b) Credit Risk:**

Credit risk is the risk of financial loss to The Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of The Group result in material concentration of credit risk. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

The carrying amount of the financial assets recorded in these financial statements, grossed up for any allowance for losses, represents the maximum exposures to credit risk.

Trade receivables: The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and credit history, also has an influence on credit risk assessment.

Refer Note 27 and Note 13 for the details in respect of revenue and receivable from top customers.

Credit risk on current investments, cash & cash equivalent and derivatives is limited as The Group generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

#### **(c) Market Risk :**

Market risk is the risk of loss of any future earnings, in realizable fair values or in future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short-term and long-term debt. The Group is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk and the market value of its investments. Thus, The Group's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

##### **(c.1) Interest rate risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group does not have any borrowings or investments. As a result of the same, the Group does not have any exposure to interest rate risks.

##### **(c.2) Foreign Currency Risk Management :**

The Group undertakes transactions denominated in foreign currencies and consequently, exposures to exchange rate fluctuations arises. The Group has not entered into any derivative contracts during the year ended 31st March 2025 and there are no outstanding contracts as at 31st March 2024

#### **40.4 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)**

The Management considers that the carrying amount of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

#### **40.5 Offsetting of financial assets and financial liabilities**

The Group has not offset financial assets and financial liabilities.

**Orbit Healthcare Services (Mauritius) Ltd. - Group**  
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**

41 Additional information required as per Schedule III of the companies Act, 2013:

For the year ended 31st March 2025

| Name of Entity                                 | Net Assets (Total Assets-<br>Total Liabilities) |               | Share in Profit or Loss                     |              | Share in Other<br>Comprehensive Income                     |               | Share in Total Comprehensive<br>Income                     |              |
|--|---|---------------|---|--------------|--|---------------|--|--------------|
|  | As a % of<br>Consolidated<br>Assets             | Amount        | As a % of<br>Consolidated<br>Profit or Loss | Amount       | As a % of<br>Consolidated Other<br>Comprehensive<br>Income | Amount        | As a % of<br>Consolidated Total<br>Comprehensive<br>Income | Amount       |
|  |   |               |   |              |  |               |  |              |
| <b>As at 31 March 2025</b>                     |   |               |   |              |  |               |  |              |
| Holding Company                                | 90%   | 96.37         | 34%   | 7.26         | 100%   | (0.19)        | 34%  | 7.07         |
| <b>Subsidiaries</b>                            |   |               |   |              |  |               |  |              |
| Orbit Healthcare Services Ghana Limited        | 4%  | 4.39          | 7%  | 1.52         | 0%   | -             | 7%   | 1.52         |
| Orbit Healthcare Services Kenya Limited        | -1%   | (1.47)        | 14%   | 3.02         | 0%   | -             | 14%  | 3.02         |
| Orbit Healthcare Services Madagascar SARL      | 3%  | 2.89          | 6%  | 1.30         | 0%   | -             | 6%   | 1.30         |
| Orbit Healthcare Services Mozambique Limitada  | 23%   | 24.27         | 42%   | 8.82         | 0%   | -             | 42%  | 8.82         |
| Orbit Healthcare Services Limited, Rwanda      | -9%   | (9.60)        | -10%  | (2.12)       | 0%   | -             | -10%   | (2.12)       |
| Orbit Healthcare Services Tanzania Limited     | -5%   | (5.17)        | -1%   | (0.25)       | 0%   | -             | -1%  | (0.25)       |
| Orbit Healthcare Services Uganda Limited       | -2%   | (2.22)        | 7%  | 1.46         | 0%   | -             | 7%   | 1.46         |
| Orbit Healthcare Services Zambia Limited       | -2%   | (2.01)        | 1%  | 0.24         | 0%   | -             | 1%   | 0.24         |
| <b>Sub-Total</b>                               | <b>100%</b>                                     | <b>107.44</b> | <b>100%</b>                                 | <b>21.25</b> | <b>100%</b>  | <b>(0.19)</b> | <b>100%</b>  | <b>21.06</b> |
| Intercompany elimination and Other adjustments |   | (0.25)        |   | (2.54)       |  | (3.14)        |  | (5.58)       |
| <b>Total</b>                                   |   | <b>107.19</b> |   | <b>18.71</b> |  | <b>(3.33)</b> |  | <b>15.38</b> |

For the year ended 31st March 2024

| Name of Entity                                 | Net Assets (Total Assets-<br>Total Liabilities) |              | Share in Profit or Loss                     |              | Share in Other<br>Comprehensive Income                     |               | Share in Total Comprehensive<br>Income                     |              |
|--|---|--------------|---|--------------|--|---------------|--|--------------|
|  | As a % of<br>Consolidated<br>Assets             | Amount       | As a % of<br>Consolidated<br>Profit or Loss | Amount       | As a % of<br>Consolidated Other<br>Comprehensive<br>Income | Amount        | As a % of<br>Consolidated Total<br>Comprehensive<br>Income | Amount       |
|  |   |              |   |              |  |               |  |              |
| <b>As at 31 March 2024</b>                     |   |              |   |              |  |               |  |              |
| Holding Company                                | 97%   | 88.31        | 38%   | 8.57         | 100%   | (0.14)        | 38%  | 8.42         |
| <b>Subsidiaries</b>                            |   |              |   |              |  |               |  |              |
| Orbit Healthcare Services Ghana Limited        | 5%  | 4.84         | 8%  | 1.80         | 0%   | -             | 8%   | 1.80         |
| Orbit Healthcare Services Kenya Limited        | -5%   | (4.34)       | 5%  | 1.18         | 0%   | -             | 5%   | 1.18         |
| Orbit Healthcare Services Madagascar SARL      | 2%  | 1.88         | 6%  | 1.34         | 0%   | -             | 6%   | 1.34         |
| Orbit Healthcare Services Mozambique Limitada  | 22%   | 19.76        | 31%   | 6.86         | 0%   | -             | 31%  | 6.86         |
| Orbit Healthcare Services Limited, Rwanda      | -9%   | (8.18)       | 1%  | 0.23         | 0%   | -             | 1%   | 0.23         |
| Orbit Healthcare Services Tanzania Limited     | -5%   | (4.95)       | -4%   | (0.94)       | 0%   | -             | -4%  | (0.94)       |
| Orbit Healthcare Services Uganda Limited       | -4%   | (3.44)       | 5%  | 1.09         | 0%   | -             | 5%   | 1.09         |
| Orbit Healthcare Services Zambia Limited       | -3%   | (2.50)       | 10%   | 2.25         | 0%   | -             | 10%  | 2.25         |
| <b>Sub-Total</b>                               | <b>100%</b>                                     | <b>91.18</b> | <b>100%</b>                                 | <b>22.38</b> | <b>100%</b>  | <b>(0.14)</b> | <b>100%</b>  | <b>22.24</b> |
| Intercompany elimination and Other adjustments |   | 0.49         |   | 4.97         |  | (7.21)        |  | (2.10)       |
| <b>Total</b>                                   |   | <b>91.67</b> |   | <b>27.35</b> |  | <b>(7.35)</b> |  | <b>20.00</b> |

**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**42 Related party disclosure**
**42.1 Names of related parties and nature of relationships\***

| S.No  | Nature of Relationship  | For the year ended<br>31st March 2025                   | For the year ended<br>31st March 2024                            |
|-------|---|---|--|
| (i)   | Holding company   | Dr. Agarwal's Health Care Limited                       | Dr. Agarwal's Health Care Limited                                |
| (ii)  | Fellow Subsidiaries   | Dr. Agarwal's Eye Hospital Limited                      | Dr. Agarwal's Eye Hospital Limited                               |
|       |   | Aditya Jyot Eye Hospital Private Limited                | Aditya Jyot Eye Hospital Private Limited                         |
|       |   | Elisar Life Sciences Private Limited                    | Elisar Life Sciences Private Limited                             |
| (iii) | Entities with Significant Influence over the  | Dr. Agarwal's Health Care Limited                       | Dr. Agarwal's Health Care Limited                                |
|       |   | Claymore Investments (Mauritius) Pte. Ltd               | Claymore Investments (Mauritius) Pte. Ltd                        |
|       |   | Arvon Investments PTE.                                  | Arvon Investments Pte.(w.e.f 05 May 2022)                        |
|       |   | Hyperion Investments PTE. Ltd                           | Hyperion Investments PTE Ltd.<br>(w.e.f 05 May 2022)             |
|       |   | -   | Value Growth Investment Holdings PTE Ltd.<br>(up to 05 May 2022) |
| (iv)  | Associate entities of the Holding Company   | IdeaRx Services Private Limited                         | IdeaRx Services Private Limited                                  |
| (v)   | Enterprise over which the Key Management Personnel of the Company is in a position to exercise control / joint control/ significant influence | Dr. Agarwal's Eye Institute                             | Dr. Agarwal's Eye Institute                                      |
|       |   | Dr. Agarwal's Eye Institute Private Limited             | Dr. Agarwal's Eye Institute Private Limited                      |
|       |   | Maatrum Technologies and Legal Ventures Private Limited | Maatrum Technologies and Legal Ventures Private Limited          |
|       |   | Orbit International                                     | Orbit International  |
| (vi)  | Key Management Personnel of the Company / Holding Company   | Dr. Amar Agarwal  | Dr. Amar Agarwal   |
|       |   | Dr. Athiya Agarwal                                      | Dr. Athiya Agarwal   |
|       |   | Mr. Balakrishnan Venkataraman                           | Mr. Balakrishnan Venkataraman                                    |
|       |   | Mr. Sanjay Dharambir Anand                              | Mr. Sanjay Dharambir Anand                                       |
|       |   | Dr. Ashvin Agarwal                                      | Dr. Ashvin Agarwal   |
|       |   | Dr. Ashar Agarwal                                       | Dr. Ashar Agarwal  |
|       |   | Dr. Adil Agarwal  | Dr. Adil Agarwal   |
|       |   | Dr. Anosh Agarwal                                       | Dr. Anosh Agarwal  |
|       |   | Mr. Shiv Agrawal  | Mr. Shiv Agrawal   |
|       |   | Mr. B. Udhay Shankar (Group CFO) **                     | Mr. B. Udhay Shankar (Group CFO)                                 |
|       |   | Mr. Thanikainathan Arumugam (Company Secretary)         | Mr. Thanikainathan Arumugam (Company Secretary)                  |
|       |   | Mr. Yashwanth Venkat**<br>(w.e.f. 17 September 2024)    | Mr. Suresh Eshwara Prabhala<br>(up to 04 May 2022)               |
|       |   | -   | Mr. Venkatesh Ratnasami<br>(up to 05 May 2022)                   |
|       |   | Mr. Ankur Nand Thadani                                  | Mr. Ankur Nand Thadani (w.e.f. 05 May 2022)                      |
|       |   | Mr. Ved Prakash Kalanoria                               | Mr. Ved Prakash Kalanoria<br>(w.e.f. 05 May 2022)                |
|       |   | Mr. Oograssen Devpal Cowreea                            | Mr. Oograssen Devpal Cowreea                                     |
|       |   | Mr. Leckrajsingh Dhunnoo                                | Mr. Leckrajsingh Dhunnoo   |
|       |   | Dr. Rohan Nitten Mundil                                 | Dr. Rohan Nitten Mundil  |
|       |   | David Kasongole   | David Kasongole  |
|       |   | Kagame Kenneth  | Kagame Kenneth   |
|       |   | Kemigisha Phionah                                       | Kemigisha Phionah  |
|       |   | Yawofori  | Yawofori   |
|       |   | S Rajagopalan   | S Rajagopalan  |
|       |   | -   | Dr. Asiwome Seneadza   |
|       |   | Amelia Antonio Buque                                    | Amelia Antonio Buque   |
|       |   | Bernardin Prisca  | Bernardin Prisca   |

\*Related party relationships are as identified by the Management and relied upon by the auditors.

\*\* Ceased to be a Group CFO w.e.f 17 September 2024, Mr. Yashwanth Venkat has been appointed as the CFO effective that date.

**Orbit Healthcare Services (Mauritius) Ltd. - Group****Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025****42.2 Transactions carried out with related parties referred to above in the ordinary course of business during the year**

(Amount in INR Crores)

| Particulars                           | Related Party                     | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---------------------------------------|-----------------------------------|---------------------------------------|---------------------------------------|
| <b>Transactions during the year</b>   |                                   |                                       |                                       |
| <b>Expenses</b>                       |                                   |                                       |                                       |
| Corporate Guarantee charges           | Dr. Agarwal's Health Care Limited | 0.02                                  | 0.01                                  |
| Cost sharing arrangement              | Dr. Agarwal's Health Care Limited | 0.12                                  | 0.17                                  |
| Brand Fees                            | Dr. Agarwal's Health Care Limited | 0.20                                  | -                                     |
| Purchases (including Freight Charges) | Dr. Agarwal's Health Care Limited | 10.15                                 | 11.18                                 |
| Dividend Paid                         | Dr. Agarwal's Health Care Limited | 2.50                                  | 8.51                                  |

**Notes:**

(i) The Group accounts for costs incurred by / on behalf of the Related Parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related Parties have confirmed to the Management that as at 31 March 2025 and 31 March 2024, there are no further amounts payable to / receivable from them, other than as disclosed above. The Group incurs certain costs on behalf of related parties. These costs have been allocated/recovered from the related parties on a basis mutually agreed with them.

**42.3 Compensation of key management personnel**

(Amount in INR Crores)

| Particulars   | Related Party            | As at<br>31st March 2025 | As at<br>31st March 2024 |
|---|--------------------------|--------------------------|--------------------------|
| <b>Short-term employee benefits (Refer Note (i)) (Remuneration)</b> | Rohan Nitten Mundil      | 0.34                     | 0.25                     |
| <b>Director sitting fees</b>  | Oograssen Devpal Cowreea | 0.01                     | 0.01                     |

**42.4 Balances outstanding as at year end**

(Amount in INR Crores)

| Particulars        | Related Party                     | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------|-----------------------------------|--------------------------|--------------------------|
| <b>Liabilities</b> |                                   |                          |                          |
| Trade Payable      | Dr. Agarwal's Health Care Limited | 15.62                    | 9.48                     |
| Dividend Payable   | Dr. Agarwal's Health Care Limited | -                        | 2.38                     |

**Notes:**

(i) The amounts outstanding are unsecured and will be settled in cash. There have been no instances of amounts due to or due from related parties that have been written back or written off or otherwise provided for during the year.

(ii) All outstanding balances with these related parties are priced on arm's length basis and are to be settled in cash depending on the respective company's liquidity position. None of the balances are secured.

**Orbit Healthcare services Mauritius Limited - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**43 Ratios**

|      | Particulars                                  | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 | Variance |
|------|--|---------------------------------------|---------------------------------------|----------|
| i    | Current Ratio                                | 1.52                                  | 1.52                                  | 0%       |
| ii   | Debt-Equity Ratio                            | 0.34                                  | 0.36                                  | -5%      |
| iii  | Return on Equity Ratio (%)                   | 34.91%                                | 32.88%                                | 6%       |
| iv   | Inventory Turnover Ratio                     | 2.90                                  | 3.52                                  | -18%     |
| v    | Trade Receivables Turnover Ratio             | 3.96                                  | 4.86                                  | -19%     |
| vi   | Trade Payables Turnover Ratio (Refer Note 2) | 2.80                                  | 1.80                                  | 56%      |
| vii  | Net Capital Turnover Ratio                   | 5.63                                  | 5.99                                  | -6%      |
| viii | Net Profit Ratio (%) (Refer Note 1)          | 10.35%                                | 15.71%                                | -34%     |
| ix   | Return on Capital Employed (%)               | 22.51%                                | 32.84%                                | -31%     |

1 Net profit ratio has decreased due to decrease in profits during the year.

2 Trade Payables Turnover Ratio has increased due to increase in vendor payables during the year.

**Formulae for computation of ratios are as follows -**

|      |                                  |   |   |
|------|----------------------------------|---|---|
| i    | Current Ratio                    | = | $\frac{\text{Current Assets}}{\text{Current Liabilities (Including Current maturities of Non-Current Borrowings)}}$   |
| ii   | Debt/ Equity Ratio               | = | $\frac{\text{Total debt (includes total lease liabilities)}}{\text{Equity Share Capital + Other Equity}}$   |
| vi   | Return on Equity Ratio           | = | $\frac{\text{Profit for the year attributable to Owners of the}}{\text{Equity Share Capital + Average Other Equity}}$   |
| v    | Inventory Turnover Ratio         | = | $\frac{\text{Cost of Materials Consumed}}{\text{Average Inventories of Goods}}$   |
| vi   | Trade Receivables Turnover Ratio | = | $\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$   |
| vii  | Trade Payables Turnover Ratio    | = | $\frac{\text{Purchases}}{\text{Average Trade Payables}}$  |
| viii | Net Capital Turnover Ratio       | = | $\frac{\text{Revenue from Operations}}{\text{Working Capital}}$   |
| ix   | Net Profit Margin (%)            | = | $\frac{\text{Profit/ (Loss) after Tax}}{\text{Total Income}}$   |
| x    | Return on Capital Employed       | = | $\frac{\text{Earnings before Interest and Tax}}{\text{Equity Share Capital + Other Equity + Borrowings - Goodwill - Other Intangible Assets (Includes total lease liabilities)}}$ |



**Orbit Healthcare Services (Mauritius) Ltd. - Group**
**Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**
**44 Non-Controlling Interest**

- (a) The Company holds ownership interest of 97% in Orbit Healthcare Services Mozambique, Limitada as at 31 March 2025 and 31 March 2024. The summarized financial information of the Subsidiary is provided below. This information is based on standalone financial statement of the subsidiary:

**Summarized Statement of Profit and Loss**

(Amount in INR Crores)

| Particulars                                    | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Income   | 35.30                                 | 32.71                                 |
| Expenses                                       | 22.25                                 | 22.65                                 |
| Profit Before Tax                              | 13.05                                 | 10.05                                 |
| Tax Expense                                    | 4.22                                  | 3.19                                  |
| Profit / (Loss) for the Year                   | 8.83                                  | 6.86                                  |
| - attributable to the owners of the Company    | 8.57                                  | 6.65                                  |
| - attributable to the non-controlling interest | 0.26                                  | 0.21                                  |
| Other Comprehensive Income / (Loss)            | -                                     | -                                     |
| - attributable to the owners of the Company    | -                                     | -                                     |
| - attributable to the non-controlling interest | -                                     | -                                     |
| Total Comprehensive Income                     | 8.83                                  | 6.86                                  |
| - attributable to the owners of the Company    | 8.57                                  | 6.65                                  |
| - attributable to the non-controlling interest | 0.26                                  | 0.21                                  |

**Summarized Balance Sheet**

(Amount in INR Crores)

| Particulars                                    | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|--------------------------|--------------------------|
| Non-Current Asset                              | 11.82                    | 13.28                    |
| Current Asset                                  | 21.85                    | 17.74                    |
| Non-Current Liabilities                        | 2.18                     | 3.04                     |
| Current Liabilities                            | 7.22                     | 2.21                     |
| Total Equity                                   | 24.27                    | 25.78                    |
| - attributable to the owners of the Company    | 23.54                    | 25.00                    |
| - attributable to the non-controlling interest | 0.73                     | 0.77                     |

**Summarized Cash Flow Statement**

(Amount in INR Crores)

| Particulars   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Net cash generated from operating activities (A)    | 9.57                                  | 8.80                                  |
| Net cash used in investing activities (B)           | (2.49)                                | (0.29)                                |
| Net cash generated used in financing activities (C) | (5.34)                                | (3.93)                                |
| Net increase in cash and cash equivalents (A+B+C)   | 1.74                                  | 4.58                                  |

| Particulars              | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------------|--------------------------|--------------------------|
| Non-Controlling Interest | 0.26                     | 0.21                     |

- (b) The Company holds ownership interest of 80% in Orbit Healthcare Services (Madagascar) Limited as at 31 March 2025 and 31 March 2024. The summarized financial information of the Subsidiary is provided below. This information is based on standalone financial statement of the subsidiary:

**Summarized Statement of Profit and Loss**

(Amount in INR Crores)

| Particulars                                    | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Income   | 6.08                                  | 5.66                                  |
| Expenses                                       | 4.20                                  | 3.97                                  |
| Profit Before Tax                              | 1.88                                  | 1.69                                  |
| Tax Expense                                    | 0.58                                  | 0.35                                  |
| Profit / (Loss) for the Year                   | 1.30                                  | 1.34                                  |
| - attributable to the owners of the Company    | 1.04                                  | 1.07                                  |
| - attributable to the non-controlling interest | 0.26                                  | 0.27                                  |
| Other Comprehensive Income / (Loss)            | -                                     | -                                     |
| - attributable to the owners of the Company    | -                                     | -                                     |
| - attributable to the non-controlling interest | -                                     | -                                     |
| Total Comprehensive Income                     | 1.30                                  | 1.34                                  |
| - attributable to the owners of the Company    | 1.04                                  | 1.07                                  |
| - attributable to the non-controlling interest | 0.26                                  | 0.27                                  |

**Summarized Balance Sheet**

(Amount in INR Crores)

| Particulars                                    | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--|--------------------------|--------------------------|
| Non-Current Asset                              | 1.63                     | 1.39                     |
| Current Asset                                  | 2.99                     | 3.14                     |
| Non-Current Liabilities                        | 0.45                     | 1.86                     |
| Current Liabilities                            | 1.17                     | 1.00                     |
| Total Equity                                   | 3.01                     | 1.68                     |
| - attributable to the owners of the Company    | 2.41                     | 1.34                     |
| - attributable to the non-controlling interest | 0.60                     | 0.34                     |

**Summarized Cash Flow Statement**

(Amount in INR Crores)

| Particulars   | For the year ended<br>31st March 2025 | For the year ended<br>31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Net cash generated from operating activities (A)    | 1.17                                  | 1.70                                  |
| Net cash used in investing activities (B)           | (0.45)                                | (0.05)                                |
| Net cash generated used in financing activities (C) | (1.41)                                | (0.21)                                |
| Net increase in cash and cash equivalents (A+B+C)   | (0.69)                                | 1.44                                  |

| Particulars              | As at<br>31st March 2025 | As at<br>31st March 2024 |
|--------------------------|--------------------------|--------------------------|
| Non-Controlling Interest | 0.60                     | 0.34                     |

## **Orbit Healthcare Services (Mauritius) Ltd. - Group**

### **Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**

#### **45 Undisclosed Income**

The Group does not have any transaction which are 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.

#### **46 Transactions with companies whose name is struck-off**

The Group has not entered into any transactions with entities whose name has been struck off under Section 248 of the Act or section 560 of Companies Act, 2013.

#### **47 Other disclosures**

- (i) The Group does not have any borrowings from banks and financial institutions at the balance sheet date.
- (ii) The Group neither has any immovable property nor any title deeds of Immovable Property not held in the name of the Group.
- (iii) During the financial year, the Group has not revalued any of its Property, Plant and Equipment, Right of Use Asset and Intangible Assets.
- (iv) The Group has not granted any Loans or Advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
  - (a) repayable on demand or
  - (b) without specifying any terms or period of repayment
- (v) The Group does not have any intangible assets under development as at 31 March 2025, and hence disclosure under Schedule III is not applicable.
- (vi) There are no proceedings which have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (vii) The Group has not been declared as a wilful defaulter by any bank or financial Institution or other lender
- (viii) The Group does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period, as at the year ended 31 March 2025.
- (ix) As at 31 March 2025, the Group has subsidiaries and complies with clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- (x) The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) 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 Group (Ultimate Beneficiaries) or
  - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (xi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:-
  - (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
- (xii) The Group neither has traded nor invested in Crypto currency or Virtual Currency during the Financial year.
- (xiii) The Group does not have any investment properties as at 31 March 2025 as defined in Ind AS 40.

## **Orbit Healthcare Services (Mauritius) Ltd. - Group**

### **Notes to the Special Purpose Consolidated Financial Statements for the year ended 31st March 2025**


#### **48 Approval of Financial Statements**


The Board of Directors of the Company has reviewed the realizable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on 28 May 2025.

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

As per our report of even date attached

**For and on behalf of Board of Directors**

  
**Dr. Adil Agarwal**  
Wholetime Director  
Place : Chennai, India  
28th May 2025

  
**Dr. Anosh Agarwal**  
Wholetime Director  
Place : Chennai, India  
28th May 2025

