

The Board of Directors

Dr. Agarwal's Health Care Limited

3rd Floor, Buhari Towers,
No.4, Moores Road,
Off Greams Road,
Chennai – 600006, Tamil Nadu, India

Independent Auditor's Certificate on the accounting treatment contained in the Proposed Scheme of Amalgamation of Dr. Agarwal's Eye Hospital Limited (Transferor Company) with Dr. Agarwal's Health Care Limited (Transferee Company)

1. This certificate is issued in accordance with the terms of our engagement letter dated August 14, 2025.
2. We, Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration No. 008072S), the statutory auditors of **Dr. Agarwal's Health Care Limited** ("the Transferee Company" or "Company"), have examined the proposed accounting treatment specified in Clause 19 of Part V along with sub-clauses thereunder of the Proposed Scheme of Amalgamation between Dr. Agarwal's Eye Hospital Limited (Transferor Company) and Dr. Agarwal's Health Care Limited (Transferee Company) and their respective shareholders and creditors in terms of the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") and rules framed thereunder, and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder (hereinafter referred to as 'the Proposed Scheme'), with reference to its compliance with the applicable Indian Accounting Standards notified under Section 133 of the Act read with the rules made there under and other generally accepted accounting principles.

For ease of reference, the extract of Clause 19 of Part V along with sub clauses thereunder of the Proposed Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure I to this Certificate and is stamped by us only for the purposes of identification.

Management's responsibility

3. The responsibility for the preparation of the Proposed Scheme and its compliance with the relevant laws and regulations, including the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Act, as applicable, read with the rules made thereunder and other generally accepted accounting principles in India, as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Proposed Scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances and includes the compliance with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations.

Auditor's responsibility

4. Our responsibility is only to examine and report whether the proposed accounting treatment referred to in Clause 19 of Part V along with sub-clauses thereunder of the Proposed Scheme referred to above comply with the applicable Indian Accounting Standards notified under Section 133 of the Act, as applicable, read with the rules made thereunder, and other generally accepted accounting principles in India, as applicable and did not include examination of compliance with other relevant provisions of the Act, the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and other applicable laws and regulations. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. Further, our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Proposed Scheme.



Deloitte Haskins & Sells

5. We have carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("Guidance Note"), issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

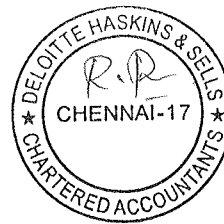
Opinion

7. The Proposed Scheme has been approved by the Board of Directors of the Company in its meeting held on August 27, 2025. The appointed date for the purpose of this Proposed Scheme is April 01, 2026, or such other date as may be fixed or approved by the Tribunal.
8. Based on our examination and according to the information and explanations given to us, in our opinion, the proposed accounting treatment contained in Clause 19 of Part V along with sub-clauses thereunder of the Proposed Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued thereunder and the Companies (Indian Accounting Standards) Rules, 2015, notified under Section 133 of the Act and other generally Accepted Accounting principles, as applicable.

Restriction on use

9. This certificate is issued at the request of the Company pursuant to the requirements of applicable circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of sections 230 to 232 and other applicable provisions of the Act for onward submission by the Company to the National Company Law Tribunal, Ministry of Corporate Affairs, SEBI, BSE Limited, National Stock Exchange of India Limited and any other Statutory or Regulatory Authority as applicable. This Certificate should not be used for any other purpose without our prior written consent. 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



R. Prasanna Venkatesh
R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)

Place: Chennai
Date: August 27, 2025
UDIN: 25214045BMNWJL8038



Annexure I

Relevant extract of Clause 19 of Part V of the Proposed Scheme

PART V


19. ACCOUNTING TREATMENT

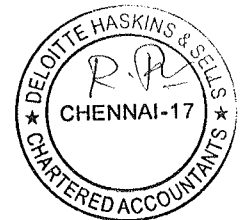
19.1 Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall account for the Amalgamation in its books of account as per the "Pooling of Interest Method" in accordance with Appendix C of Ind AS-103 Business Combinations prescribed under Section 133 of the Act and other generally accepted accounting principles, as applicable.

19.2 Accordingly, upon the Scheme becoming effective, the Transferee Company shall account for the Amalgamation in its books of account as under:

- (i) All the assets (including goodwill) and liabilities and reserves recorded in the books of the Transferor Company shall stand transferred to and vested in the books of the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at their carrying amounts and in the same form as appearing in the consolidated financial statements of the Transferee Company.
- (ii) The Transferee Company shall credit its share capital in its books of account with the aggregate face value of the equity shares issued to the Eligible Shareholders as per Clause 18 of the Scheme.
- (iii) The investments held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to the Amalgamation;
- (iv) The difference being surplus/deficit, if any, arising after recording the relevant entries as mentioned above shall be transferred to the capital reserve account (in case of a credit/surplus) or Amalgamation Adjustment Deficit account (in case of a debit/deficit) in the books of the Transferee Company as the case may be and would be presented separately from other reserves with disclosures of its nature and purpose in the notes to the financial statements of the Transferee Company.
- (v) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the Amalgamation, as stated above, as if the Amalgamation had occurred from the beginning of the comparative period.

For Dr. Agarwal's Health Care Limited


Yashwanth Venkat
Authorised Signatory
Designation: Chief Financial Officer
Place: Chennai
Date: August 27, 2025



Dr. Agarwal's Health Care Limited

Regd. Office :

1st Floor, Buhari Towers, No.4, Moores Road, off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Corporate Office :

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