

Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
 CIN : U86201KA202SP1C205577
 Balance sheet as at 31 March 2026
 All amounts in INR thousands, unless otherwise stated

Particulars	Note	As at 31st March 2026
Assets		
Non-current assets		
Capital work-in-progress	4	28,604.14
Financial assets	5	4,40,067.75
Other financial assets	7	94,654.44
Other non-current assets		5,63,326.33
Total non-current assets		
Current assets		
Financial assets	6	15,461.06
Cash and cash equivalents	7	6,696.25
Other current assets		22,157.31
Total current assets		5,85,483.64
Total assets		
Equity and liabilities		
Equity		
Equity share capital	8	5,01,000.00
Other equity	9	(13,279.37)
Total equity		4,87,720.63
Liabilities		
Non-current liabilities		
Financial liabilities	10	94,349.76
Borrowings		94,349.76
Total non-current liabilities		
Current liabilities		
Trade payables	11	38.34
- Total outstanding dues of micro and small enterprises		85.32
- Total outstanding dues of creditors other than micro and small enterprises	12	2,942.36
Other financial liabilities	13	347.23
Other current liabilities		3,413.28
Total current liabilities		5,85,483.64
Total equity and liabilities		
Brief about the Entity	1	
Summary of significant accounting policies	3	

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
 for K. Rangamani & Associates LLP
 Chartered Accountants
 Firm registration number: S260078

Kavitha A

Kavitha A
 Partner
 Membership No.: 213535
 Bengaluru
 Date 22-04-2026

UDIN-26213535TQXKON4049



for and on behalf of the Board of Directors of
 Aster DM Super Specialty Hospital (Sarjapur) Private Limited

Abdul Salam Ameerah

Abdul Salam Ameerah
 Director
 DIN: 68091822
 Kochi
 Date

Sunil Kumar M R

Sunil Kumar M R
 Director
 DIN: 9045676
 Bengaluru
 Date

Amar Gadagkar

Amar Gadagkar
 Company Secretary
 Membership No. A59311
 Bengaluru
 Date

Govind Narayan Sharma

Govind Narayan Sharma
 Chief Financial Officer
 Bengaluru
 Date



Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
 CIN : U86201KA2025PTC205577
 Statement of profit and loss for the period 21 July 2025 to 31 March 2026
 All amounts in INR thousands, unless otherwise stated

Particulars	Note	For the period 21 July 2025 to 31 March 2026
Income		-
Revenue from operations		-
Other income		-
Total income		-
Expenses		-
Finance costs	14	155.37
Other expenses	15	155.37
Total expenses		(155.37)
Loss before tax		-
Total tax expense		(155.37)
Loss for the period		-
Total other comprehensive income		(155.37)
Total comprehensive loss for the period		(155.37)
Earnings(Loss) per share (equity share of face value of INR 10 each)	17	(0.00)
Basic (In INR)		(0.00)
Diluted (In INR)		(0.00)
Brief about the Entity	1	
Summary of significant accounting policies	3	

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached
 for K. Rangamani & Associates LLP
 Chartered Accountants
 Firm registration number: S200078

Kavitha A

Kavitha A
 Partner
 Membership No.: 213535
 Bengaluru
 Date 22-04-2026

UDIN-26218535 TQXKON4049



for and on behalf of the Board of Directors of
 Aster DM Super Specialty Hospital (Sarjapur) Private Limited

M/S

Mutul Salam Ameerli
 Director
 DIN: 08091822
 Kochi
 Date

SJK

Sunil Kumar M R
 Director
 DIN: 9045676
 Bengaluru

Govind Narayan Sharma

Govind Narayan Sharma
 Company Secretary
 Membership No.: A59311
 Bengaluru
 Date

Govind Narayan Sharma

Govind Narayan Sharma
 Chief Financial Officer
 Bengaluru
 Date



Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
 CIN : U62016 KA2025PTC205877
 Statement of cash flows for the period 21 July 2025 to 31 March 2026
 All amounts in INR thousands, unless otherwise stated

Particulars	For the period 21 July 2025 to 31 March 2026
Cash flows from operating activities	(155.37)
Profit before tax for the period	(155.37)
Operating cash flows before movements in working capital	
Working capital adjustments :	(4,40,067.78)
Changes in other financial assets	(6,896.25)
Changes in other assets	173.66
Changes in trade payables	224.25
Changes in other financial liabilities	347.23
Changes in other liabilities	(4,46,224.23)
Cash used in operating activities	
Taxes paid, net of refund received	(4,46,224.23)
Net cash used in operating activities (A)	
Cash flows from investing activities	(1,20,238.45)
Payment to acquire property, plant and equipment (including capital work-in-progress)	(1,20,238.45)
Net cash used in investing activities (B)	
Cash flows from financing activities	4,87,876.00
Proceeds from issue of equity share capital	(302.01)
Finance cost paid	94,349.76
Long term secured loans availed	5,81,923.74
Net cash generated from financing activities (C)	15,461.06
Net increase in cash and cash equivalents (A+B+C)	
Cash and cash equivalents at the beginning of the period	15,461.06
Cash and cash equivalents at the end of the period (refer Note 9)	

Particulars	As at 31st March 2026
Cash and cash equivalents comprises of	
a) Cash on hand	15,461.06
b) Balance with banks	
c) Cash /Cheques-in transit	15,461.06
Total	15,461.06

Particulars	Movement during the period					As at 31 March 2026	
	As at 21 July 2025	Cash inflows	Cash outflows	Additions/ Modifications	Non cash changes		Finance costs
Borrowings (including current maturities)		94,349.76			(302.01)	302.01	94,349.76
Total		94,349.76			(302.01)	302.01	94,349.76

Note: The above statement of unaudited standalone cash flows has been prepared under the "Indirect method" as set out in Ind AS 7, "Statement of cash flows".

Brief about the Entity
 Summary of significant accounting policies
 The accompanying notes form an integral part of these financial statements.

As per our report of even date attached
 for K. Rangamani & Associates LL.
 Chartered Accountants
 Firm registration number: S200078

Kavitha A

Kavitha A
 Partner
 Membership No. 213535
 Bengaluru
 Date 22-04-2026

UDIN-26213535TRXKON4049



for and on behalf of the Board of Directors of
 Aster DM Super Specialty Hospital (Sarjapur) Pvt

Abdul Salam Ameerli

Abdul Salam Ameerli
 Director
 DIN: 08091822
 Kochi
 Date

Sunil Kumar M R

Sunil Kumar M R
 Director
 DIN: 9045676
 Bengaluru
 Date

Amar Gadagkar

Amar Gadagkar
 Company Secretary
 Membership No. A59311
 Bengaluru
 Date

Govind Narayan Shurma

Govind Narayan Shurma
 Chief Financial Officer
 Bengaluru
 Date



Aster DM Super-Specialty Hospital (Surajpur) Private Limited
 CIN : U86201KA2025PTC208577
 Statement of changes in equity for the period 21 July 2025 to 31 March 2026
 All amounts in INR thousands, unless otherwise stated

Particulars	Note	No. of equity shares	Amount
A Equity share capital			
As at 21 July 2025			
Changes in equity share capital during the period	8	5,01,000,000	5,01,000
As at 31 March 2026		5,01,000,000	5,01,000

Particulars	Reserves and surplus (refer Note 9)		Items of other comprehensive income (refer Note 13)	Total other equity attributable to equity holders of the Company
	Securities Premium	Retained earnings		
Balance as at 21 July 2025	-	(155.37)	-	(155.37)
Total comprehensive income for the period	-	(155.37)	-	(155.37)
Loss for the period	-	(155.37)	-	(155.37)
Other comprehensive income for the period, net of tax	-	(155.37)	-	(155.37)
Total comprehensive loss	-	(155.37)	-	(155.37)
Transactions recorded directly in equity	-	(13,124.00)	-	(13,124.00)
Share issue expenses	-	(13,124.00)	-	(13,124.00)
Total transactions recorded directly in equity	-	(13,124.00)	-	(13,124.00)
Balance as at 31 March 2026	-	(13,279.37)	-	(13,279.37)

Brief about the Entity

Summary of significant accounting policies

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached for K. Rangamani & Associates LLP Chartered Accountants Firm registration number: S2008078

K. Rangamani
 Kavitha A
 Partner
 Membership No. 213553
 Bengaluru
 Date: 22-04-2026



UOIN-26213535TQXKON 4049

for and on behalf of the Board of Directors of Aster DM Super Specialty Hospital (Surajpur) Private Limited

Sunil Kumar M R
 Sunil Kumar M R
 Director
 DIN: 9045676
 Bengaluru
 Date

Govind Narayan Sharma
 Govind Narayan Sharma
 Chief Financial Officer
 Bengaluru
 Date

Adar Gaddagkar
 Adar Gaddagkar
 Company Secretary
 Membership No. A39311
 Bengaluru
 Date



1. **Company overview**

Aster DM Super Specialty (Sarjapur) Private Limited ("the Company") was incorporated on 21 July 2025 under the Companies Act, 2013. Holding CIN: U86201KA2025PTC205577 and having its registered office at Awfis, 2 Floor, Renaissance, Centra, 27 & 27/1, Mission, Sampangirammagar, Bangalore, Bangalore South, Karnataka, India, 560027

The Company is primarily involved in the operations of healthcare facilities. The Company is yet to start its operations.
2. **Basis of preparation**
 - 2.1 **Statement of compliance**

These standalone financial statements (the 'standalone financial statements') have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant amended rules prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder.

These standalone financial statements were authorised for issuance by the Company's Board of Directors on 22 April 2026.

The Company's material accounting policies are included in Note 3.

This is the first financial statements of the Company since its incorporation and till the first year end, hence these financial statements has been prepared for the period 21 July 2025 to 31 March 2026, and accordingly the corresponding amounts (comparatives) for the immediately preceding reporting period has not been disclosed.
 - 2.2 **Functional and presentation currency**

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts are presented in Indian Rupees in crores and are rounded off to two decimals, unless otherwise stated.
 - 2.3 **Basis of measurement**

These standalone financial statements have been prepared on the historical cost convention on accrual basis except for the following material items that have been measured at fair value as required by relevant Ind AS:

 - i. Certain financial assets and liabilities
 - 2.4 **Use of estimates and judgements**

In preparing these standalone financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed by the Management on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about judgements, assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the year ended 31 March 2026 is included in the following notes:

 - Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;
 - 2.5 **Measurement of fair values**

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

 - Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
 - Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
 - Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

 - Financial instruments
 - 2.6 **Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company has assessed that there is no significant impact on its financial statements.



3 Material accounting policies

3.1 Property, plant and equipment

i. Capital work-in-progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognized as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use. The criteria the Company uses to determine whether CWIP are available for their intended use involves subjective judgments and assumptions about the conditions necessary for the assets to be capable of operating in the intended manner.

3.2 Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

3.3 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset until such time as the asset is substantially ready for their intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred.

3.4 Financial instruments

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss - FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as either at amortised cost, FVTPL or fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at investment level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for each of such investments and the operation of those policies in practice. These include whether Management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;

- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.



Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest
 For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g., non-recourse features).

Financial assets: Subsequent measurement and gains and losses	
Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in statement profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses
 Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

iii. Derecognition

Financial assets
 The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities
 The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in statement of profit and loss.

iv. Offsetting
 Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.



3.6 Earnings / (Loss) per share

The basic earnings / (loss) per share ('EPS') is computed by dividing the net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive, i.e., which reduces earnings per share or increases loss per share are included. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

3.7 Cash-flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

3.8 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less which are subject to insignificant risk of changes in value.

3.10 Operating cycle

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



Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
Notes to the financial statements for the period 21 July 2025 to 31 March 2026
All amounts in INR thousands, unless otherwise stated

4 Capital work-in-progress (CWIP)

4.1 Ageing schedule of CWIP

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Balance as at 31 March 2026					
Projects in progress	28,604.14	-	-	-	28,604.14
Total	28,604.14	-	-	-	28,604.14

4.2 As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost compared to its revised plan.

5 Other financial assets

Particulars	As at 31st March 2026
Non-current	
<i>Unsecured, considered good</i>	
Rent deposit	4,40,067.75
Total	4,40,067.75

6 Cash and cash equivalents

Particulars	As at 31st March 2026
Balances with banks	15,461.06
-On current accounts	15,461.06
Total	15,461.06

7 Other assets

Particulars	As at 31st March 2026
<i>Unsecured, considered good</i>	
Non-current	
Advances for capital goods	94,654.44
Total	94,654.44
Current	
Prepaid expenses	6,696.25
Total	6,696.25



Particulars	As at 31 March 2026	
	Number of shares	Amount (in Thousands)
Authorised		
Equity shares of INR 10 each	10,00,00,000	10,00,000.00
Series A compulsorily convertible preference shares of INR 50 each	38,40,000	1,92,000.00
Series B compulsorily convertible preference shares of INR 50 each	68,70,000	3,43,500.00
Total	11,07,10,000	15,35,500.00

Issued, subscribed and fully paid-up		
Equity shares of INR 10 each	5,01,00,000.00	5,01,000.00
Total	5,01,00,000.00	5,01,000.00

Particulars	As at 31 March 2026	
	Number of shares	Amount (in Thousands)
<i>Equity shares of INR 10 each fully paid-up</i>		
Balance as at the beginning of the period	-	-
Issue of equity shares	5,01,00,000	5,01,000.00
Balance as at the end of the period	5,01,00,000	5,01,000.00

8.2 Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time and subject to dividend payable to preference shareholder. The voting rights of an equity shareholder on a poll (not on show of hands) is in proportion to the shareholders' share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

8.3 Details of shareholders holding more than 5% shares of the Company

Particulars	As at 31 March 2026	
	Number of shares	%
<i>Equity shares of INR 10 each fully paid-up held by</i>		
Aster DM Healthcare Limited, India, the holding company and its nominees	5,01,00,000	100.00%

8.4 Details of shareholding of Promoters

Promoter name	Shares held as at 31 March 2026	
	Number of shares	% of total shares
<i>Equity shares of INR 10 each fully paid-up held by</i>		
Aster DM Healthcare Limited, India, the holding company and its nominees	5,01,00,000	100%

8.5 Shares reserved for issue under options and contracts

The Company has not reserved any shares for issuing under options and contracts.

8.6 Details of bonus shares issued during the past 5 years immediately preceding 31 March 2026:

The Company has been incorporated only in current period, hence not applicable.

8.7 Details of shares issued for consideration other than for cash during the past 5 years immediately preceding 31 March 2026:

The Company has been incorporated only in current period, hence not applicable.

8.8 Details of buyback of shares during the past 5 years immediately preceding 31 March 2026:

The Company has been incorporated only in current period, hence not applicable.

9 Other equity

Particulars	As at 31 March 2026
Reserves and surplus	
- Retained earnings comprises of the amounts that can be distributed by the Company as dividends to its equity share holders.	(13,279.37)
Total	(13,279.37)



Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
Notes to the financial statements for the period 21 July 2025 to 31 March 2026
All amounts in INR thousands, unless otherwise stated

10 Borrowings	As at 31st March 2026
Particulars	
Non-current	
Secured - at amortised cost	94,349.76
Loan from holding company - Unsecured (refer Note 19)	94,349.76
Total	

11 Trade payables	As at 31st March 2026
Particulars	
Total outstanding dues of micro and small enterprises	38.34
Total outstanding dues of creditors other than micro and small enterprises	85.32
Total	123.66

All trade payables are 'current'. The average credit period taken is 30-60 days.
The Company's exposure to currency and liquidity risks related to trade payables is disclosed in Note 21.

11.1 Trade payables ageing schedule (Undisputed)	Outstanding for following periods from due date of payment					Total
Particulars	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Balance as at 31 March 2026						38.34
Micro and small enterprises	-	38.34	-	-	-	75.32
Others	61.99	13.33	-	-	-	113.66
Total	61.99	51.67	-	-	-	

11.2 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") based on the information available with the Company are given below:

Particulars	As at 31st March 2026
The principal amount remaining unpaid to any supplier at the end of the period	38.34
The interest due on the principal remaining outstanding as at the end of the period	-
The amount of interest paid under the Act, along with the amounts of the payment made beyond the appointed day during	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the Act	-
The amount of interest accrued and remaining unpaid at the end of the period	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the Act	-

Note: The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ("The MSMED Act") is not expected to be material. The Company has not received any claim for interest from any supplier.

12 Other financial liabilities	As at 31st March 2026
Particulars	
Current	
Interest accrued on loans to related parties (refer Note 19)	2,718,115,660.00
Dues to related party (refer Note 19)	224,249,080.00
Total	2,942.36

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 21.

13 Other liabilities	As at 31st March 2026
Particulars	
Current	
Statutory dues payables	347.23
Total	347.23

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Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
Notes to the financial statements for the period 21 July 2025 to 31 March 2026
All amounts in INR thousands, unless otherwise stated

14 Finance cost	For the period 21 July
Particulars	2025 to 31 March 2026
Interest	3,020.13
Less : Amounts included in the cost of qualifying assets	(3,020.13)
Total	-
15 Other expenses	For the period 21 July
Particulars	2025 to 31 March 2026
Auditors remuneration (refer Note 18)	60.00
Rent	5.45
Rates and taxes	80.67
Office expenses	6.75
Bank charges	2.50
Total	155.37
16 Contingent liabilities and commitments	For the period 21 July
Particulars	2025 to 31 March 2026
Contingent liabilities	Nil
Commitments	
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	42,085.80
The Company does not have any long-term commitments or material non-cancellable contractual commitments / contracts, including derivative contracts for which there were any material foreseeable losses other than disclosed in the financial statements.	
17 Earnings/ (Loss) per share (EPS)	
A. Basic earnings/ (loss) per share	
The calculation of profit attributable to equity share holders and weighted average number of equity shares outstanding for the purpose of basic earnings per share calculations are as follows:	
i) Net profit/(loss) attributable to equity share holders (basic)	
Particulars	For the period 21 July
	2025 to 31 March 2026
Net loss for the period, attributable to the equity share holders	(155.37)
ii) Weighted average number of equity shares (basic)	
Particulars	For the period 21 July
	2025 to 31 March 2026
Opening balance	-
Weighted average number of equity shares of INR 10 each for the period	50,100.00
Loss per share, basic	(0.00)
B. Diluted earnings per share	
The Company does not have any outstanding dilutive instruments as at 31 March 2026. Hence, the Basic and Diluted EPS are the same.	
18 Payment to auditors (net of goods and services tax)	For the period 21 July
Particulars	2025 to 31 March 2026
For audit (refer Note 15)	60.00
Total	60.00

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Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
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 All amounts in INR thousands, unless otherwise stated

19 A. Related parties (as per Ind AS)

Related Party relationships

Names of related parties and description of relationship with the Company:

I) Enterprises where control / significant influence exists

(a) Holding company Aster DM Healthcare Limited

II) Other related parties of the company

(a) Key managerial personnel and their relatives (KMP) Govind Narayana Sharma - (Chief Financial Officer - w.e.f. March 04, 2026)
Amar Govind Gadagkar (Company Secretary - w.e.f. March 04, 2026)
Shankar Pillai Ramesh Kumar - (Director - w.e.f. July 21, 2025)
Abdul Salam Amecrali - (Director - w.e.f. July 21, 2025)
Sunil Kumar M R - (Director - w.e.f. July 21, 2025)

B. Related party transactions:

The Company has entered into the following transactions with related parties during the period 21 July 2025 to 31 March 2026

Sl. No.	Nature of transaction	For the period 21 July 2025 to 31 March 2026
1	Aster DM Healthcare Limited Long term secured loans (repaid)/availed, net Expenses incurred by holding company Interest on loan	94,349.75 224.25 3,020.13

C. Balance receivable / (payable) as at the year end

Sl. No.	Particulars	As at 31 March 2026
1	Aster DM Healthcare Limited Borrowings Interest accrued on borrowings Other payables	(94,349.75) (2,718.11) (224.25)



Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
Notes to the financial statements for the period 21 July 2025 to 31 March 2026
All amounts in INR thousands, unless otherwise stated

20 Segment reporting

The Company is yet to start operations, hence this reporting is not applicable.

21 Financial Instruments - Fair values and risk management

A Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

Particulars	Note	Carrying amount		Fair value			
		Financial assets at amortised cost	Financial liabilities at amortised cost	Total Carrying value	Level 1	Level 2	Level 3
31 March 2026							
Assets							
Financial assets not measured at fair value							
Other financial assets	5	4,40,067.75	-	4,40,067.75	-	-	-
Cash and cash equivalents	6	15,461.06	-	15,461.06	-	-	-
Total		4,55,528.81	-	4,55,528.81	-	-	-
Liabilities							
Financial liabilities not measured at fair value							
Borrowings	10	-	94,349.76	94,349.76	-	-	-
Trade payables	0	-	123.66	123.66	-	-	-
Other financial liabilities	12	-	2,942.36	2,942.36	-	-	-
Total		-	97,415.78	97,415.78	-	-	-



21 Financial Instruments- Fair values and risk management (continued)

B Financial risk management

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

i) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the risk management framework.

The Company's board of directors oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

ii) Credit risk

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

iii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for management of the Company's short, medium and long-term funding and liquidity management requirements. The Company's approach to managing liquidity is to ensure, 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 risking damage to the Company's reputation.

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

Particulars	Less than 1 year	More than 1 year	Total
Trade payables	123.66	-	123.66
Non current borrowings	-	94,349.75	94,349.75
Other financial liabilities	2,942.36	-	2,942.36
Total	3,066.02	94,349.75	97,415.77

The Company is using the cash inflows from the financial assets and the available bank facilities to manage the liquidity. The table below provides the cash inflows from significant financial assets as of 31 March 2026:

Particulars	Less than 1 year	More than 1 year	Total
Cash and cash equivalents	15,461.06	-	15,461.06
Other financial assets	-	4,40,067.75	4,40,067.75
Total	15,461.06	4,40,067.75	4,55,528.81

Financial assets of INR 4,55,529 thousands as at 31 March 2026 carried at amortised cost is in the form of cash and cash equivalents, deposits, etc. where the Company has assessed the counterparty credit risk.

iv) Market risk

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

(a) Foreign currency risk

The Company is exposed to currency risk to the extent that there is a mismatch between the currencies in which transactions are denominated and the functional currency of the Company. The functional currency of Company is INR. There are no transactions made in foreign currency by the Company during the period.

(b) Interest rate risk

The Company is exposed to interest rate risk because the Company borrows funds at both fixed and floating interest rates. The Company's significant interest rate risk arises from long-term borrowings with variable interest rates, which expose the Company to cash flow interest rate risk. The interest rate on the Company's financial instruments is based on market rates. The Company monitors the movement in interest rates on an ongoing basis. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Financial liabilities (bank borrowings)	As at 31 March 2026
Variable rate long term borrowings including current maturities	94,349.75

Sensitivity analysis		
Particulars	Impact on loss	Impact on equity, net of tax
Sensitivity		
1% increase in MCLR rate	(943.50)	(943.50)
1% decrease in MCLR rate	943.50	943.50

The analysis is prepared assuming the amount of liability outstanding at the reporting date was outstanding for the whole period. A one per cent increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. The Company's sensitivity to interest rates has increased in the current year due to the additional variable rate long term borrowings taken during the period.

(c) Equity price risk

The Company is exposed to price risks arising from investments in equity share.



22 Capital management

The Company's policy is to maintain a stable capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors capital on the basis of return on capital employed as well as the debt to total equity ratio. For the purpose of debt to total equity ratio, debt considered is long-term. Total equity comprise of issued share capital and all other equity reserves.

The capital structure as of 31 March 2026 was as follows:

Particulars	As at 31 March 2026
Total equity attributable to the equity shareholders of the Company	4,87,720.63
As a percentage of total capital	84%
Long-term borrowings	94,349.75
Total borrowings	94,349.75
As a percentage of total capital	16%
Total capital (Equity and Borrowings)	5,82,070.38

23 Financial ratios

Ratio	Methodology	For the period 21 July 2025 to 31 March 2026
a) Current ratio	Current assets/ Current liabilities	6.49
b) Debt-equity ratio	Total debt/ Shareholder's equity	0.16
c) Debt service coverage ratio	Earnings available for debt service/ Debt service	0.00
d) Return on equity	Net profit after taxes/ Average shareholder's equity	-0.06%
e) Inventory turnover ratio	Cost of goods sold/ Average inventory	Not Applicable
f) Trade receivables turnover ratio	Revenue from operations/ Average accounts receivables	Not Applicable
g) Trade payables turnover ratio	Total purchases/ Average trade payables	Not Applicable
h) Net capital turnover ratio	Net sales/ Working capital	Not Applicable
i) Net profit ratio	Net profit/ Net sales	Not Applicable
j) Return on capital employed	Earnings before interest and taxes/ Capital employed	-0.03%
k) Return on investment	Dividend income, net gain on sale of investments and net fair value gain / average investments	Not Applicable

Notes:

Total debt = Borrowings + Lease liabilities - Cash & cash equivalents - Other bank balances - Current investments

Earnings available for debt service = Net profit before taxes + Non-cash operating expenses like depreciation and amortisations - Other income + Finance cost + Other adjustments (such as loss on sale of property, plant and equipment)

Debt service = Interest + Principal repayments + Lease payments

Net profit = Net profit after tax

Capital employed = Tangible net worth + Total debt

Earnings before interest and taxes = Net profit before taxes - Other income + Finance cost + Other adjustments (such as loss on sale of property, plant and equipment)



Aster DM Super-Specialty Hospital (Sarjapur) Private Limited
Notes to the financial statements for the period 21 July 2025 to 31 March 2026
 All amounts in INR thousands, unless otherwise stated

24 Additional disclosures

- a) The Company does not have any Besam property, where any proceeding has been initiated or pending against the Company for holding any Besam property during the period 21 July 2025 to 31 March 2026 and as at 31 March 2026 (Reporting period)
- b) The Company has not revalued any of its Property, Plant and Equipment during the reporting period
- c) There are no transactions and balances with companies which have been removed from the Registrar of Companies [struck off companies] during and as at the reporting period
- d) The Company has not traded / invested in Crypto currency during the reporting period
- e) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period as at the reporting period
- f) The Company has not advanced or loaned or invested funds during the reporting periods to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- g) The Company has not received any fund during the reporting periods from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- h) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the reporting period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- i) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:
 - (i) repayable on demand, or
 - (ii) without specifying any terms or period of repayment
- k) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India
- l) The Company has complied with the number of layers in the holding in downstream companies prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- m) As per the requirement of the rule 3(1) of the Companies (Accounts) Rules, 2014, the Company uses only such accounting softwares for maintaining its books of account that have a feature of recording audit trail of each and every transaction creating an edit log of each change made in the books of account. This feature of recording the audit trail has operated throughout the period and was not tampered with during the period.

Additionally audit trail has been preserved by the Company as per the statutory requirements for record retention

As per our report of even date attached
 for **K. Rangamani & Associates LLP**
 Chartered Accountants
 Firm registration number: S200078



Kavitha A
 Partner
 Membership No: 213535
 Bengaluru

date- 22-04-2026

UDIN- 26213535 TAXKON 4049

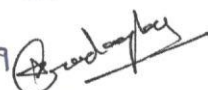
for and on behalf of the Board of Directors of
Aster DM Super Specialty Hospital (Sarjapur) Private Limited
 CIN: U86201KA2025PTC205577



Abdul Salam Ameerai
 Director
 DIN: 08091822
 Kochi
 Date



Sunil Kumar M R
 Director
 DIN: 9045676
 Bengaluru
 Date



Anur Gadagkar
 Company Secretary
 Membership No: A59111
 Bengaluru
 Date



Govind Narayan Sharma
 Chief Financial Officer
 Bengaluru
 Date

