

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

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Independent Auditor's Report

To the Members of Global Health Institute of Medical Sciences Foundation

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Global Health Institute of Medical Sciences Foundation ('the Company'), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandio & Co LLP

Independent Auditor's Report to the members of Global Health Institute of Medical Sciences Foundation on the financial statements for the period from 30 March 2024 to 31 March 2025 (cont'd)

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

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

5. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 reasonable and prudent; and 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

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Independent Auditor's Report to the members of Global Health Institute of Medical Sciences Foundation on the financial statements for the period from 30 March 2024 to 31 March 2025 (cont'd)

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

11. Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.
12. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act since in our opinion and according to the information and explanations given to us, the Order is not applicable.
13. Further, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
 - b) Except for the matters stated in paragraph 13(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act;
 - f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 13(b) above on reporting under section 143(3)(b) of the Act and paragraph 13(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
 - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure A wherein we have expressed an unmodified opinion; and
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position as at 31 March 2026;

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Independent Auditor's Report to the members of Global Health Institute of Medical Sciences Foundation on the financial statements for the period from 30 March 2024 to 31 March 2025 (cont'd)

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;
- iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 18(iv) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 18(v) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2026; and
- vi. As stated in Note 17 to the financial statements and based on our examination which included test checks, the Company, in respect of financial year commencing on or after 01 April 2025, has used an accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature was not enabled at the database level for accounting software to log any direct data changes. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with other than the consequential impact of the exception given above. Furthermore, other than the consequential impact of the exception given above, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani

Partner

Membership No.: 517440

UDIN: 26517440HYBDPJ2336

Place: Gurugram

Date: 13 May 2026



Chartered Accountants

Walker Chandiok & Co LLP

Annexure A

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of Global Health Institute of Medical Sciences Foundation ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements .

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Chartered Accountants

Walker Chandiok & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of Global Health Institute of Medical Sciences Foundation on the financial statements for the period from 30 March 2024 to 31 March 2025 (cont'd)

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani

Partner

Membership No.: 517440

UDIN: 26517440HYBDPJ2336



Place: Gurugram

Date: 13 May 2026

Global Health Institute of Medical Sciences Foundation

Balance sheet as at 31 March 2026

(All amounts are in ₹ millions, unless otherwise stated)

Particulars		As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets		-	-
Total non-current assets		-	-
Current assets			
Financial assets			
Cash and cash equivalents	6	0.11	0.03
Total current assets		0.11	0.03
Total assets		0.11	0.03
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7 A	0.30	0.10
Other equity	7 B	(0.29)	(0.19)
Total equity		0.01	(0.09)
Liabilities			
Non-current liabilities		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Trade payables	8		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		0.09	0.11
Other current liabilities	9	0.01	0.01
Total current liabilities		0.10	0.12
Total equity and liabilities		0.11	0.03
Summary of material accounting policies	5		

The accompanying notes to the financial statements including material accounting policy information and other explanatory information are an integral part of these financial statements.

This is the balance sheet referred to in our report of even date.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani

Partner

Membership No.: 517440

Place: Gurugram

Date: 13 May 2026



For and on behalf of the Board of Directors

Dr. Naresh Trehan

Dr. Naresh Trehan

Director

[DIN:00012148]

Place: Gurugram

Date: 13 May 2026

Pankaj Sahni

Pankaj Sahni

Director

[DIN:07132999]

Place: Gurugram

Date: 13 May 2026

Global Health Institute of Medical Sciences Foundation
Statement of profit and loss for the year ended 31 March 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2026	For the period from 30 March 2024 to 31 March 2025
Income		-	-
Total income		-	-
Expenses			
Other expenses	10	0.10	0.19
Total expenses		0.10	0.19
Loss before tax		(0.10)	(0.19)
Tax expenses	11	-	-
Loss after tax		(0.10)	(0.19)
Other comprehensive income		-	-
Total comprehensive income for the year/period		(0.10)	(0.19)
Earnings per equity share (not annualised for previous period)	12		
Basic and diluted earnings per share (₹)		(5.90)	(21.36)
Summary of material accounting policies	5		

The accompanying notes to the financial statements including material accounting policy information and other explanatory information are an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani
Partner
Membership No.: 517440

Place: Gurugram
Date: 13 May 2026



For and on behalf of the Board of Directors

Dr. Naresh Trehan

Dr. Naresh Trehan
Director
[DIN:00012148]

Place: Gurugram
Date: 13 May 2026

Pankaj Sahni

Pankaj Sahni
Director
[DIN:07132999]

Place: Gurugram
Date: 13 May 2026

Q

Global Health Institute of Medical Sciences Foundation
Statement of cash flow for the year ended 31 March 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the period from 30 March 2024 to 31 March 2025
A Cash flows from operating activities		
Loss before tax	(0.10)	(0.19)
Operating loss before working capital changes	(0.10)	(0.19)
Working capital adjustments:		
Other current liabilities (refer note 9)	(0.01)	0.01
Trade payables (refer note 8)	(0.02)	0.11
Cash used in operating activities post working capital changes	(0.12)	(0.07)
Income-tax paid	-	-
Net cash used in operating activities (A)	(0.12)	(0.07)
B Cash flows from investing activities	-	-
Net cash flows from investing activities (B)	-	-
C Cash flows from financing activities		
Proceeds from issue of equity share capital (refer note 7A)	0.20	0.10
Net cash flows from financing activities (C)	0.20	0.10
Net increase in cash and cash equivalents (A+B+C)	0.08	0.03
Cash and cash equivalents at the beginning of the year/period	0.03	-
Cash and cash equivalents at end of the year/period	0.11	0.03
Cash and cash equivalents includes (refer note 6):		
Balances with banks in current accounts	0.11	0.03
	0.11	0.03

The "Statement of cash flow" has been prepared as per the Indirect method as set out in Ind AS 7, "Statement of Cash Flows".

The accompanying notes to the financial statements including material accounting policy information and other explanatory information are an integral part of these financial statements.

This is the statement of cash flow referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani
Partner
Membership No.: 517440

Place: Gurugram
Date: 13 May 2026



For and on behalf of the Board of Directors

Dr. Naresh Trehan

Dr. Naresh Trehan
Director
[DIN:00012148]

Place: Gurugram
Date: 13 May 2026

Pankaj Sahni

Pankaj Sahni
Director
[DIN:07132999]

Place: Gurugram
Date: 13 May 2026

Q

Global Health Institute of Medical Sciences Foundation
Statement of changes in equity for the period ended 31 March 2026
(All amounts are in ₹ millions, unless otherwise stated)

A Equity share capital*

Particulars	Opening balance as at 30 March 2024	Issue of equity share capital during the period	Balance as at 31 March 2025	Issue of equity share capital during the year	Balance as at 31 March 2026
Equity share capital	-	0.10	0.10	0.20	0.30

B Other equity**

Particulars	Reserves and surplus	Total
	Retained earnings	
Balance as on 30 March 2024	-	-
Loss for the period	(0.19)	(0.19)
Other comprehensive income	-	-
Total comprehensive income for the period	(0.19)	(0.19)
Balance as on 31 March 2025	(0.19)	(0.19)
Loss for the year	(0.10)	(0.10)
Other comprehensive income	-	-
Total comprehensive income for the year	(0.10)	(0.10)
Balance as at 31 March 2026	(0.29)	(0.29)

*Refer note 7A for details.

**Refer note 7B for details.

The accompanying notes to the financial statements including material accounting policy information and other explanatory information are an integral part of these financial statements.

This is the statement of changes in equity referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Madhu Sudan
Madhu Sudan Malpani
Partner
Membership No.: 517440

Place: Gurugram
Date: 13 May 2026



For and on behalf of the Board of Directors

Dr. Naresh Trehan
Dr. Naresh Trehan
Director
[DIN:00012148]

Place: Gurugram
Date: 13 May 2026

Pankaj Sahni
Pankaj Sahni
Director
[DIN:07132999]

Place: Gurugram
Date: 13 May 2026

Q

Global Health Institute of Medical Sciences Foundation
Notes to the financial statements for the year ended 31 March 2026

1. Background

Global Health Institute of Medical Sciences Foundation ('the Company') was incorporated on 30 March 2024, as a section 8 Company, under the provision of the Companies Act 2013 ('the Act'). The Company is a wholly owned subsidiary of Global Health Limited. The Company will manage educational institutions, schools, colleges, study centre for imparting medical and healthcare education and management training in the field of medicine and nursing. The Company is domiciled in India and its registered office is situated at E – 18, Defence Colony, New Delhi – 110024.

2. General information and statement of compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act.

The financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on 13 May 2026. The revision to financial statements is permitted by Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

3. Basis of preparation

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis.

4. Recent accounting pronouncement

Ministry of Corporate Affairs ("MCA") notified new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules 2015, as issued from time to time.

New and amended standards

MCA has notified below new amendments which were effective from 01 April 2025.

(i) Amendments to Ind AS 21 – Lack of exchangeability

MCA via notification dated 7 May 2025, announced amendments to Ind AS 21, The effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. This amendment do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 – Classification of liabilities as current or non-current liabilities with covenants

MCA via notification dated 13 August 2025 announced amendments to Ind AS 1, Presentation of Financial Statements, which elaborate on guidance set out in Ind AS 1 by:

- Clarifying that the right to defer settlement of a liability for at least 12 months after the reporting period;
 - Must have substance; and
 - Must exist at the end of the reporting period;
- Stating that management's expectations around whether the settlement of a liability would be deferred or not, does not impact the classification of the liability;
- Including requirements of liabilities that can be settled using an entity's own instruments; and
- Stating that at the reporting date, the entity does not consider covenants that will need to be complied with in the future when considering the classification of the debt as current and non-current.



Global Health Institute of Medical Sciences Foundation
Notes to the financial statements for the year ended 31 March 2026

In addition an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The said amendments do not have a material impact on the Company's financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 – Supplier finance arrangements

MCA via notification dated 13 August 2025 announced amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instrument: Disclosures and which introduced disclosure requirements with the objective to enable users of financial statements to assess how supplier finance arrangements affects an entity's liabilities, cashflows and exposure to liquidity risk. This amendment do not have a material impact on the Company's financial statements.

(iv) Amendments to Ind AS 12 – International tax reform – pillar two model rules

MCA via notification dated 13 August 2025 announced amendments to Ind AS 12, Income taxes, which includes:

- A temporary exception to the recognition and disclosure of deferred taxes arising from the implementation of the pillar two model rules; and
- Additional disclosure requirements targeted at a reporting entity's exposure to income taxes in period in which the pillar two model legislation is enacted or substantively enacted but not yet in effect.

The said amendments do not have a material impact on the Company's financial statements.

Standards notified but not yet effective

During the year ended 31 March 2026, MCA has notified following new standards or amendments to the existing standards applicable to the Company:

(i) Amendments to Ind AS 1 - Classification of liabilities as current or non-current liabilities with covenants

Paragraph 74 of Ind AS 1 currently effective for the year ended 31 March 2026 requires the entity not to classify the liability as current, if there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, however, the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

MCA vide notification dated 13 August 2025, has introduced amendment under paragraph 74 of Ind AS 1 which required the entity to classify the liability under the aforementioned situation because, at the end of the reporting period, it does not have the right to defer its settlement for at least twelve months after that date. Such amendment has been made effective for annual reporting period beginning on or after 01 April 2026 retrospectively in accordance with Ind AS 8.

The amendment is not expected to have a material impact on the Company's financial statements.

5. Summary of material accounting policies

The financial statements have been prepared using the material accounting policies and measurement bases summarised below.

5.1 Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Division II of Schedule III of the Act. Based on the nature of the operations and the time between the acquisition of assets for processing/servicing and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.



5.2 Financial instruments

Recognition and initial measurement

Financial assets (except trade receivables) and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').

Non-derivative financial assets

Subsequent measurement

Financial assets carried at amortised cost – A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De-recognition of financial assets

A financial asset is de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.



5.3 Impairment of other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition, if the financial asset is determined to have low credit risk at the balance sheet date.

5.4 Taxes

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

The current income-tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

5.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with the banks, other short-term highly liquid investments with original maturity of three months and less.

5.6 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

5.7 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest million as per the requirement of Division II of Schedule III, unless otherwise stated.



5.8 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policy. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

- a) **Impairment of financial assets** – At each balance sheet date, based on historical default rates observed over expected life, existing market conditions as well as forward looking estimates, the management assesses the expected credit losses. Further, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with industry and country in which the party operates.
- b) **Recognition of deferred tax assets** – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.



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Global Health Institute of Medical Sciences Foundation
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in ₹ millions, unless otherwise stated)

	As at 31 March 2026		As at 31 March 2025	
Note - 6				
Cash and cash equivalents				
Balances with banks in current accounts		0.11		0.03
		<u>0.11</u>		<u>0.03</u>
Note - 7				
A Equity share capital				
	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
i Authorised				
Equity share capital of face value of ₹ 10 each	100,000	1.00	100,000	1.00
		<u>1.00</u>		<u>1.00</u>
ii Issued, subscribed and paid up				
Equity share capital of face value of ₹ 10 each	30,000	0.30	10,000	0.10
		<u>0.30</u>		<u>0.10</u>
iii Reconciliation of number of equity shares outstanding at the beginning and at the end of the year/period				
Equity shares				
Balance as at the beginning of the year/period	10,000	0.10	-	-
Add: Issued during the year/period	20,000	0.20	10,000	0.10
Balance as at the end of the year/period	<u>30,000</u>	<u>0.30</u>	<u>10,000</u>	<u>0.10</u>
iv Share of the Company held by the Holding Company				
Name of the equity shareholder	Number	%	Number	%
Global Health Limited*	30,000	100.00%	10,000	100.00%
*Out of this, 1 shares is held by Dr. Naresh Trehan as a nominee of the Holding Company.				
v Rights, preferences and restrictions attached to equity shares				
The Company has only one class of equity share with face value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
vi Details of shareholder holding more than 5% of equity share capital				
Name of the equity shareholder	Number	%	Number	%
Global Health Limited*	30,000	100.00%	10,000	100.00%
*Out of this, 1 shares is held by Dr. Naresh Trehan as a nominee of the Holding Company.				
vii Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, by way of bonus shares and shares bought back since the date of incorporation				
The Company did not issue any shares pursuant to contract(s) without payment being received in cash.				
The Company did not issue bonus shares.				
The Company has not undertaken any buy back of shares.				
Viii Details of promoter shareholding				
For details, refer note 15B.				
	As at 31 March 2026		As at 31 March 2025	
B Other equity				
Reserves and surplus				
Retained earnings				
Opening balance		(0.19)		-
Add: Loss for the year/period		(0.10)		(0.19)
Add: Other comprehensive income for the year/period		-		-
Closing balance		<u>(0.29)</u>		<u>(0.19)</u>
Nature and purpose of reserves				
Retained earnings				
Retained earnings comprises of current year and previous period losses after tax.				



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As at	As at
31 March 2026	31 March 2025

Note - 8

Trade payables

A Total outstanding dues of micro enterprises and small enterprises[^]

-	-
-	-

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") are as follows:

S. No.	Particulars	31-Mar-26	31-Mar-25
i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year/period;	-	-
ii)	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year/period;	-	-
iii)	the amount of interest due and payable for the year/period of delay in making payment (which have been paid but beyond the appointed day during the year/period) but without adding the interest specified under the MSMED Act;	-	-
iv)	the amount of interest accrued and remaining unpaid at the end of each accounting year/period; and	-	-
v)	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 section 23.	-	-

As at	As at
31 March 2026	31 March 2025

B Total outstanding dues of creditors other than micro enterprises and small enterprises

Due to related parties

Due to others[^]

-	-
0.09	0.11
0.09	0.11

[^] refer note 15A for ageing details.

Note - 9

Other current liabilities

Payable to statutory authorities

0.01	0.01
0.01	0.01



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Global Health Institute of Medical Sciences Foundation
Notes to the financial statements for the year ended 31 March 2026
(All amounts are in ₹ millions, unless otherwise stated)

Note - 10

Other expenses

Rates and taxes		
Payments to the auditor as:		
Auditor (including taxes)		
Legal and professional		

For the year ended 31 March 2026	For the period from 30 March 2024 to 31 March 2025
0.02	0.03
0.06	0.12
0.02	0.04
0.10	0.19

Note - 11

Tax expenses

Current tax		
Deferred tax		

Income-tax expense recognised in the statement of profit and loss

-	-
-	-
-	-

The major components of the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in the statement of profit and loss are as follows:

Accounting loss before income-tax	(0.10)	(0.19)
At India's statutory income tax rate of 25.168%	(0.02)	(0.05)
Tax impact of unabsorbed business losses	0.02	0.05
Income-tax expense	-	-

Note - 12

Earnings per share (EPS)

Earnings per share ('EPS') is determined based on the net loss attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the year/period. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year/period, except where the result would be anti-dilutive.

Loss attributable to equity shareholders for basic and diluted EPS	(0.10)	(0.19)
Weighted average number of equity shares for basic EPS	16,822	8,822
Weighted average number of equity shares for diluted EPS	16,822	8,822
Earnings per equity share (not annualised for the previous period)		
Basic and diluted	(5.90)	(21.36)



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Note - 13

Fair value disclosures

(i) Fair value hierarchy

The following explains the judgements and estimates made in determining the fair values of the financial instruments. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

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: unobservable inputs for the asset or liability.

Valuation techniques used to determine fair value

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. The following methods were used to estimate the fair values:-

- Cash and cash equivalents and trade payables: Approximate their carrying amounts largely due to the short-term maturities of these instruments.

(ii) Fair value of assets and liabilities which are measured at amortised cost for which fair value are disclosed

Particulars	Carrying value	Fair value	Carrying value	Fair value
	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2025
Financial assets				
Cash and cash equivalents	0.11	0.11	0.03	0.03
Total financial assets	0.11	0.11	0.03	0.03
Financial liabilities				
Trade payables	0.09	0.09	0.11	0.11
Total financial liabilities	0.09	0.09	0.11	0.11

Note - 13B

Financial risk management

(i) Financial instruments by category

Particulars	Fair value*	Amortised cost	Fair value*	Amortised cost
	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2025
Financial assets				
Cash and cash equivalents	-	0.11	-	0.03
Total financial assets	-	0.11	-	0.03
Financial liabilities				
Trade payables	-	0.09	-	0.11
Total financial liabilities	-	0.09	-	0.11

*There are no financial assets and liabilities which are measured at fair value through other comprehensive income or fair value through profit and loss.

(ii) Risk management

The Company's activities are exposed to liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents	Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Trade payables	Cash flow forecasts	Availability of committed credit lines and borrowing facilities

(A) Credit risk

Credit risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure.

A default on a financial asset is when the counterparty fails to make contractual payments as per agreed terms. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

The Company has a credit risk management policy in place to limit credit losses due to non-performance of counterparties. The Company monitors its exposure to credit risk on an ongoing basis. Assets are written off when there is no reasonable expectation of recovery. Where loans and receivables are written off, the Company continues to engage in enforcement activity to attempt to recover the dues.

Cash and cash equivalents

Credit risk related to cash and cash equivalents is managed by only investing in deposits with highly rated banks and diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Company deals with highly rated banks and financial institution.

(i) Credit risk exposure

Provision for expected credit losses.

The Company provides for 12 month or lifetime expected credit losses for following financial assets –

As at 31 March 2026

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	0.11	-	0.11



(B) 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. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

The Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturities of financial liabilities

The tables below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

As at 31 March 2026	Less than 1 year	1-3 years	More than 3 years	Total
Non-derivatives				
Trade payables	0.09	-	-	0.09
Total	0.09	-	-	0.09

As at 31 March 2025	Less than 1 year	1-3 years	More than 3 years	Total
Non-derivatives				
Trade payables	0.11	-	-	0.11
Total	0.11	-	-	0.11

Note - 14

Related party transactions

In accordance with the requirements of Ind AS 24, Related party disclosures, the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year/period end balances with them as identified and certified by the management have been given below:

(i) Entity which exercise control over the Company

Global Health Limited (from 14 May 2024)

(ii) Key management personnel (KMP)

Dr. Naresh Trehan (from 30 March 2024)
Mr. Pankaj Prakash Sahni (from 30 March 2024)
Mr. Rajdeep Gulenia (from 29 April 2024)
Mr. Sunil Sachdeva (from 13 November 2024)

(a) Transactions with related parties carried out in the ordinary course of business:

S. No.	Particulars	For the year ended 31 March 2026	Entity which exercise control over the Company	Total
1	Issue of equity share capital			
	Global Health Limited	31 March 2026	0.20	0.20
		31 March 2025	0.10	0.10

(b) Closing balance with related parties in the ordinary course of business:

S. No.	Particulars	Period ended	Entity which exercise control over the Company	Total
1	Equity share capital			
	Global Health Limited	31 March 2026	0.30	0.30
		31 March 2025	0.10	0.10

(c) All transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. All outstanding balances are unsecured and repayables/receivables will be settled in cash.



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Note - 15

A Ageing schedule of trade payables[^]

As at 31 March 2026	Outstanding from the due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro enterprises and small enterprises	-	-	-	-	-	-
Others	0.06	0.03	-	-	-	0.09
Total	0.06	0.03	-	-	-	0.09

As at 31 March 2025	Outstanding from the due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	-	-	-	-	-	-
Others	0.11	-	-	-	-	0.11
Total	0.11	-	-	-	-	0.11

[^] There are no disputed trade payables, hence the same is not disclosed in the ageing schedule.

B Details of promoters shareholding

Name of promoters	As at 31 March 2026			As at 31 March 2025	
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares
Global Health Limited [^]	30,000	100.00%	0.00%	10,000	100.00%

[^] Including nominee shareholder.

Notes:

- a) The above information is furnished as per shareholder register of the Company as at 31 March 2026 and 31 March 2025.
b) 'Promoters' for the purpose of this disclosure means promoters as defined under Section 2(69) of the Act, 2013.
c) No changes in promoter's shareholdings during the current year.

C Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Change	Remarks
				Ratio	Ratio		
Current ratio	Times	Current assets	Current liabilities	1.13	0.27	315.45%	Note B below

Ratio	Measurement unit	Numerator	Denominator	For the year ended 31 March 2026	For the period ended 31 March 2025	Change	Remarks
				Ratio	Ratio		
Return on equity ratio	Percentage	Loss after tax	Average of total equity	261.10%	213.13%	22.51%	Note A below
Return on capital employed	Percentage	Earnings before interest and tax = Loss before tax	Capital employed [Total assets - Current liabilities]	(797.64)%	213.13%	(474.26)%	Note B below
Trade payables turnover ratio	Times	Other expenses	Trade payables	0.98	1.70	(42.41)%	Note C below

Note:

- A Since the change in ratio is less than 25%, no explanation is required to be furnished.
B The change in ratio is primarily attributable to increase in cash and cash equivalent on account of issue of equity share capital during the year.
C The change in ratio is primarily attributable to decrease in other expenses during the year.

Note - 16

The Company has evaluated events and transaction, which occurred subsequent to the balance sheet but upto the date of these financial statements. There were no subsequent events which were required to be disclosed.

Note - 17

The Ministry of Corporate Affairs (MCA) has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
The Company has used accounting software for maintaining its books of account which has a feature of audit trail (edit log) facility and the same was enabled at the application level. During the year ended 31 March 2026, the Company has not enabled the feature of recording audit trail (edit log) at the database level for the said accounting software to log any direct data changes since enabling the same all the time consume storage space on the disk and can impact database performance significantly. Further, the Company did not come across any instance of audit trail feature being tampered with at application level. Furthermore, the Company has also preserved audit trail at application level as per the statutory requirements for record retention.



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Note - 18

- i The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company.
- ii The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory year/period.
- iii The Company has not traded or invested in crypto currency or virtual currency during the current year.
- iv The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- v The Company has not received any fund from any person or any entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- vi The Company does not have any transactions and outstanding balances during the current year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- vii The Company has not entered into any such transaction which is 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii The Company is not declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix The Company has not entered into any scheme of arrangement during the current year.
- x The Company does not have property, plant and equipment and intangible assets.

The notes to the financial statement including a material accounting policies information and other explanatory information are an integral part of these financial statements.

These are the notes to the financial statements referred to in our report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

For and on behalf of the Board of Directors

Madhu Sudan

Madhu Sudan Malpani
Partner
Membership No.: 517440

Place: Gurugram
Date: 13 May 2026



Dr. Naresh Trehan

Dr. Naresh Trehan
Director
[DIN:00012148]

Place: Gurugram
Date: 13 May 2026

Yankaj Sahni

Yankaj Sahni
Director
[DIN:07132999]

Place: Gurugram
Date: 13 May 2026

(Signature)