CHANDAN HEALTHCARE LIMITED
Reg Off. Add: Biotech Park, Sector- G, Jankipuram, Kursi Road, Lucknow -226021
CIN: L85110UP2003PLC193493
TEL NO.: -8069366666 **Email:** secretarial@chandan.co.in
www.chandandiagnostic.com

Date: 26.11.2025

To,
National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor,
Plot No. C /1, G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India.

Trading Symbol: CHANDAN, ISIN: INE0B2N01016

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is in continuation to our earlier intimation dated October 31, 2025 in respect to Corrigendum Notice of EGM Notice dated October 14, 2025

Pursuant to the aforesaid EGM Notice, the Company had submitted an application for in-principle approval under the SEBI (ICDR) Regulations to the stock exchange. National Stock Exchange of India Limited (via letter dated 20 October 2025) recommended certain clarifications to the EGM Notice following which we had issued a corrigendum to the said EGM Notice on October 31, 2025.

Subsequently, National Stock Exchange of India Limited (via letter dated 19 November 2025) recommended further clarifications to the Valuation Report obtained from Siddharth Gupta, Registered Valuer pursuant to which we set out below certain additional clarifications.

We request you to note that the information set out below are of clarificatory nature only and do not affect the intent or substance of the proposed corporate action, and are being issued to ensure full regulatory compliance and transparency.

We request you to take note of the following clarification/modification.

The valuer has issued an Addendum to the Valuation Report with reference to the query raised by the National Stock Exchange of India (NSEI) on the report .

This addendum is prepared to the Valuation Report on fair value of Equity Shares of Chandan Healthcare Limited (“Company”) as of October 06, 2025, issued by me on October 08, 2025, in respect of the query raised by the National Stock Exchange of India.

With reference to the Valuation Report on fair value of Equity Shares of Chandan Healthcare Limited ("Company") as of October 06, 2025, the valuation computation as per Regulation 166A (1) should be as follows:

Notes:

- Refer Annexure 1 for computation of valuation under Net Asset Value Method.
- In the current scenario, and keeping in mind that the present valuation of the Company is on a going concern basis, and the value of the Company is driven by the potential to generate cash flows in the future than its underlying assets, therefore, the value arrived at under cost approach is not relevant as compared to the values under the methods as provided, and hence, I have given a 0% weight to the cost approach.
- The computation of valuation under Companies Comparable Multiple Method, Discounted Cash Flow Method, and Net Asset Value Method, have been performed based on the financial information of the Company as of March 31, 2025.
- The computation of valuation under Market Price Method is performed based on the market information available as of October 06, 2025.

Kindly take the above information on record. The addendum to the valuation report is also available on the Company's website at www.chandandiagnostic.com.

For Chandan Healthcare limited

RAJEEV NAIN
Digitally signed by RAJEEV NAIN
Date: 2025.11.26 16:55:42 +05'30'

Rajeev Kumar Nain
Company Secretary and Compliance Officer

Siddharth Gupta
Registered Valuer
Registration number: IBBI/RV/05/2019/11261
Mo: 9415099789; 9161635736

To,
The Board of Directors,
Chandan Healthcare Limited,
Biotech Park, Sector G, Jankipuram, Kursi Road,
Jankipuram, Lucknow, Lucknow, Uttar Pradesh,
India-226021

Subject: Addendum to the Valuation Report on fair value of Equity Shares of Chandan Healthcare Limited as of October 06, 2025, with reference to the query raised by the National Stock Exchange of India (NSEI) on the report

This addendum is prepared to the Valuation Report on fair value of Equity Shares of Chandan Healthcare Limited ("Company") as of October 06, 2025, issued by me on October 08, 2025, in respect of the query raised by the National Stock Exchange of India.

With reference to the Valuation Report on fair value of Equity Shares of Chandan Healthcare Limited ("Company") as of October 06, 2025, the valuation computation as per Regulation 166A (1) should be as follows:

S. no.	Approach	Method	Equity Value Per Share (INR)	Weight
i	Market Approach	Companies Comparable Multiple Method	253.35	33.33%
ii	Market Approach	Market Price Method	233.28	33.33%
iii	Income Approach	Discounted Cash Flow Method	203.97	33.33%
iv	Cost Approach	Net Asset Value Method	51.70	0.00%
A	**Weighted Average Valuation**		**230.20**	**100.00%**

B	**Valuation determined under Reg.164 (1)**	233.28
	Valuation determined under Reg.166A (1) (higher of A and B)	**233.28**

Notes:

- Refer Annexure 1 for computation of valuation under Net Asset Value Method.
- In the current scenario, and keeping in mind that the present valuation of the Company is on a going concern basis, and the value of the Company is driven by the potential to generate cash flows in the future than its underlying assets, therefore, the value arrived at under cost approach is not relevant as compared to the values under the methods as provided, and hence, I have given a 0% weight to the cost approach.

Siddharth Gupta ★ Registered Valuer- SFA (IBBI) ★

Siddharth Gupta
Registered Valuer
Registration number: IBBI/RV/05/2019/11261
Mo: 9415099789; 9161635736

- The computation of valuation under Companies Comparable Multiple Method, Discounted Cash Flow Method, and Net Asset Value Method, have been performed based on the financial information of the Company as of March 31, 2025.

- The computation of valuation under Market Price Method is performed based on the market information available as of October 06, 2025.

Registered Valuer, Securities or Financial Assets
Registration No. IBBI/RV/05/2019/11261

Siddharth Gupta
Date: November 26, 2025

Siddharth Gupta
Registered Valuer
Registration number: IBBI/RV/05/2019/11261
Mo: 9415099789; 9161635736

Annexure 1

Valuation of Equity Shares as per NAV Method under Cost Approach based on the financial information available as of March 31, 2025

Particulars	Amount in INR Lakhs
ASSETS	
Non-current assets	
Tangible Assets, Intangible Assets	8,045.39
Investment	114.75
Other Non-Current Assets	1,816.52
Loan and Advances	54.08
Current assets	
Trade Receivables	4,669.74
Investment	
Inventories	3,137.07
Cash and Cash Equivalents	620.71
Loan and Advances	960.03
Other current assets	1,643.41
Total Assets (A)	**21,061.70**
Non-current liabilities	
Deferred Tax Liabilities	172.29
Borrowings	2,214.46
Other Non-Current Liabilities	2.45
Provision	343.69
Current Liabilities	
Borrowings	2,601.92
Trade payables	2,578.28
Other Current Liabilities	438.78
Provision	69.04
Total Liabilities (B)	**8,420.91**
Net Asset Value (C= A-B)	**12,640.79**
Outstanding Number of Equity Shares-(D)	2,44,52,064
Per Share Value (C/D)	**51.70**

Siddharth Gupta ★ Registered Valuer- SFA (IBBI) ★

U.G.F- 52, Aarohi Complex (Sahara Center), Kapoorthala, Lucknow-226024
E-mail: casiddharth054@gmail.com