

February 14, 2025

Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	Listing and Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, “G” Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051
SCRIP Code: 544350	Symbol: AGARWALEYE

Subject: Integrated Filing (Financial) for the quarter and nine-months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

The above information is also available on the website of the Company dragarwals.co.in

Yours Truly,
For Dr. Agarwal’s Health Care Limited

Thanikainathan Arumugam
Company Secretary and Compliance Officer

Dr. Agarwal's Health Care Limited

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

Corporate Office

3rd Floor, Buhari Towers, No.4 Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.
Tel: +91 44 4378 7777 | +91 44 4378 7778 | CIN: U85100TN2010PLC075403 | GST No: 33AADCD4418M1ZO
Email: info@dragarwal.com | Website: www.dragarwals.co.in

INTEGRATED FILING (FINANCIALS)

A. Unaudited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2024 – **enclosed**

B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **not applicable**

C. Outstanding default on loans and debt securities – **no default, hence not applicable**

D. Disclosure of related party transactions (applicable only for half yearly filings i.e., 2nd and 4th quarter) – **not applicable**

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (applicable only for annual filing i.e., 4th quarter) – **not applicable**

Dr. Agarwal's Health Care Limited

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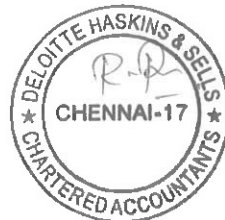
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Dr. Agarwal's Health Care Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Dr. Agarwal's Health Care Limited** ("the Company"), for the quarter and nine months ended 31 December 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 3 of the Statement, financial information relating to the quarter ended 30 September 2024, quarter and nine months ended 31 December 2023 included in the Statement have been furnished to us by the Management and have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter.

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



R. Prasanna Venkatesh

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

Place: Chennai
Date: 14 February 2025
UDIN: 25214045BMNWHB4348

Dr. Agarwal's Health Care Limited

CIN : U85100TN2010PLC075403

Regd Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai - 600 006
Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com



(Amount in INR Crores except EPS)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December 2024

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended 31-Mar-24 Audited
		31-Dec-24 Unaudited	30-Sep-24 (Refer Note 3)	31-Dec-23 (Refer Note 3)	31-Dec-24 Unaudited	31-Dec-23 (Refer Note 3)	
1	Income						
	(a) Revenue from Operations	267.93	255.34	212.89	762.87	610.26	835.06
	(b) Other Income	10.48	11.39	14.61	26.88	31.09	47.28
	Total Income	278.41	266.73	227.50	789.75	641.37	882.34
2	Expenses						
	(a) Purchase of Stock-in-Trade	29.09	27.96	22.88	79.66	63.34	81.55
	(b) Changes in Inventories of Stock-in-Trade - (Increase) / Decrease	(4.20)	(1.94)	(1.62)	(8.15)	(4.87)	(1.56)
	(c) Surgical Lens including other consumables	40.31	35.70	30.90	110.65	87.51	120.80
	(d) Consultancy Charges for Doctors (Net) (Refer note 7)	43.02	45.80	38.33	132.23	107.58	145.69
	(e) Employee Benefit Expenses	47.21	45.59	34.55	135.77	94.10	126.94
	(f) Finance Costs	23.38	23.40	21.71	69.40	62.76	85.08
	(g) Depreciation, Amortisation and Impairment Expense	39.00	38.45	31.58	114.33	94.47	129.35
	(h) Other Expenses	47.79	44.47	32.69	141.04	108.99	140.54
	Total Expenses	265.60	259.43	211.02	774.93	613.88	828.39
3	Profit before exceptional items and Tax (1-2)	12.81	7.30	16.48	14.82	27.49	53.95
4	Exceptional Items - Provision for Impairment of Investment / Loan to Subsidiary / Associate	0.71	6.73	1.20	10.27	6.42	9.29
5	Profit before tax (3-4)	12.10	0.57	15.28	4.55	21.07	44.66
6	Tax Expense						
	- Current Tax	3.70	2.11	-	6.65	-	-
	- Deferred Tax (Net)	0.78	2.14	5.67	2.48	13.92	20.83
	Total tax expenses	4.48	4.25	5.67	9.13	13.92	20.83
7	Profit / (Loss) after tax (5-6)	7.62	(3.68)	9.61	(4.58)	7.15	23.83
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to the Statement of Profit and Loss						
	- Actuarial (loss) / gain on defined benefit obligation	(0.34)	(0.68)	(1.25)	(1.02)	(1.83)	(0.44)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	0.09	0.17	0.22	0.26	0.37	0.11
	Total Other Comprehensive (loss) (net of tax)	(0.25)	(0.51)	(1.03)	(0.76)	(1.46)	(0.33)
9	Total Comprehensive Income / (Loss) (7+8)	7.37	(4.19)	8.58	(5.34)	5.69	23.50
10	Paid-up equity share capital (Refer note 8 & note 9)	30.84	30.76	9.33	30.84	9.33	9.33
11	Reserves (Other Equity including the Instruments in the Nature of Equity)						1,217.88
12	Earnings Per Equity Share (EPS) Face value INR 1/- each (Refer note 8)						
	(a) Basic	0.25	(0.13)	0.34	(0.16)	0.28	0.90
	(b) Diluted	0.25	(0.13)	0.34	(0.16)	0.27	0.90
		(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)
	Additional Information:						
	Earnings before finance cost, depreciation, amortisation, impairment, tax and exceptional Items (EBITDA) (Refer Foot note 1)	75.19	69.15	69.77	198.55	184.72	268.38

Foot note:

1 The Company has presented information on EBITDA additionally as a part of the statement of unaudited standalone financial results as defined above.

Place : Chennai
Date : 14th February 2025



By order of the Board

Agarwal
Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN No. 01074272

Dr. Agarwal's Health Care Limited
CIN : U85100TN2010PLC075403



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Notes to the Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December 2024

- 1 The unaudited standalone financial results, which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statutory auditors of the Company have performed a limited review of the unaudited standalone financial results for the quarter and nine months ended 31st December 2024 and have issued an unmodified review report on these results.
- 2 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2025.
- 3 The unaudited standalone financial results for the quarter and nine months ended 31st December 2023 and quarter ended 30th September 2024 included above are prepared based on the information compiled by the management in accordance with Ind AS 34 and have not been subjected to a separate audit or review by the statutory auditors.
- 4 During the current quarter, the Company has entered into a Business Transfer Agreement dated 04th December 2024 for acquisition of two eye hospitals in Hyderabad for a total consideration of INR 23.30 Crores. The Company has accounted for the same in accordance with Ind AS 103 on a provisional basis as at 31st December 2024.
- 5 The Company operates in a single segment i.e. "Eye Care related sales and services" and does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.
- 6 Subsequent to the quarter ended 31st December 2024, the Company has completed its Initial Public Offering (IPO) comprising a fresh issuance of 7,462,686 equity shares with a face value of INR 1 each and Offer for Sale of 67,842,284 Equity Shares of face value of INR 1 each. These shares were offered at an issue price of INR 402 per share, which also included 1,579,399 equity shares reserved for eligible employees. The Company raised a total of INR 3,027 Crores (including INR 300 Crores with respect to fresh issuance of equity shares) and the Company's Equity Shares were subsequently listed on the BSE Ltd. and National Stock Exchange of India Limited with effect from 04th February 2025.
- 7 The Board of Directors, at its meeting held on 20th December 2024, approved the withdrawal of the Doctor Incentive Plan. Accordingly, the Company has written back a total liability of INR 3.38 Crores which has been accounted in Consultancy Charges for Doctors for the quarter and nine months ended 31st December 2024.
- 8 During the nine months ended 31st December 2024, vide shareholder's approval dated 05th September 2024, the company has done a stock split resulting in a change in Face value per share from INR 10 per equity share to INR 1 per equity share. Further, on 09th September 2024 bonus shares were allotted in the ratio of 2 bonus shares for every 1 share held. As required under Ind AS 33 "Earnings Per Share" the effect of such Split and Bonus issues has been adjusted for all the periods presented.
- 9 On 20th December 2024, the Nomination and Remuneration Committee, approved grant of 806,160 employee stock options ("ESOPs") under the Dr. Agarwal's Health Care Limited ESOP Scheme 2022. The ESOPs would vest equally over a period of two to three years and the exercise price will be equal to 80% of the fair value of the equity share as on the grant date as per the terms of the grant.

Also, during the quarter ended 31st December 2024, 861,240 equity shares were allotted by the Board under the Dr. Agarwal's Health Care Limited ESOP Scheme 2022, at its meeting held on 20th December 2024, upon remittance of the full subscription amount at the exercise price of INR 84.93/- per option.
- 10 Figures for the previous periods, wherever necessary, have been regrouped/ reclassified to conform to the current period's presentation

Place : Chennai
Date : 14th February 2025



By order of the Board


Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN No. 01074272



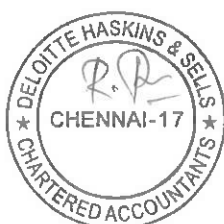
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Dr. Agarwal's Health Care Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Dr. Agarwal's Health Care Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and nine months ended 31 December 2024 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure-1 to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. We did not review the interim financial information of two subsidiaries and the consolidated interim financial information of a subsidiary which has 8 step down subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 46.60 crores and Rs. 142.46 crores for the quarter and nine months ended 31 December 2024 respectively, total net profit after tax of Rs. 4.44 crores and Rs. 16.38 crores for the quarter and nine months ended 31 December 2024, respectively and total comprehensive income of Rs. 5.75 crores and Rs. 14.95 crores for the quarter and nine months ended 31 December 2024 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the Group's share of loss after tax of Rs. Nil and Rs. Nil for the quarter and nine months ended 31 December 2024, respectively and total comprehensive loss of Rs. Nil and Rs. Nil for the quarter and nine months ended 31 December 2024 respectively, as considered in the Statement, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

8. As stated in Note 3 of the Statement, financial information relating to the quarter ended 30 September 2024, quarter ended 31 December 2023 and nine months ended 31 December 2023 included in the Statement have been furnished to us by the Management and have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter.

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



R. Prasanna Venkatesh

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

Place: Chennai
Date: 14 February 2025
UDIN: 25214045BMNWHC6048

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Annexure-1

Nature	S. No	Name of the entity
Subsidiaries/Step-down subsidiaries:	1.	Dr. Agarwal's Eye Hospital Limited (the "Subsidiary")
	2.	Dr Thind Eye Care Private Limited (the "Subsidiary") – w.e.f. 10 April 2024
	3.	Aditya Jyot Eye Hospital Private Limited (the "Subsidiary")
	4.	Elisar Life Sciences Private Limited (the "Subsidiary")
	5.	Orbit Healthcare Services (Mauritius) Ltd. (the "Wholly Owned Subsidiary")
	6.	Orbit Healthcare Services (Tanzania) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	7.	Orbit Health Care Services Limited, Rwanda (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	8.	Orbit Healthcare Services (Ghana) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	9.	Orbit Healthcare Services Mozambique Limitada (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	10.	Orbit Healthcare Services Madagascar SARL (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	11.	Orbit Health Care Services (Uganda) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	12.	Orbit Health Care Services (Zambia) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	13.	Orbit Health Care Services (Kenya) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
Associate	1.	IdearX Services Private Limited



Dr. Agarwal's Health Care Limited

CIN : U85100TN2010PLC075403

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(Amount in INR Crores except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December 2024

S.No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31-Dec-24 Unaudited	30-Sep-24 (Refer Note 3)	31-Dec-23 (Refer Note 3)	31-Dec-24 Unaudited	31-Dec-23 (Refer Note 3)	31-Mar-24 Audited
1	Income						
	(a) Revenue from Operations	430.72	416.57	332.70	1,250.78	983.28	1,332.15
	(b) Other Income	12.71	11.88	11.99	30.59	24.10	44.30
	Total Income	443.43	428.45	344.69	1,281.37	1,007.38	1,376.45
2	Expenses						
	(a) Cost of materials consumed	0.39	0.27	0.11	0.89	0.66	1.08
	(b) Purchase of Stock-in-Trade	40.68	44.64	30.34	129.55	100.30	140.83
	(c) Changes in Inventories of Stock-in-Trade - (Increase) / Decrease	(5.27)	(0.43)	(2.09)	(12.19)	(6.95)	(5.07)
	(d) Surgical Lens including other consumables	64.67	49.79	47.05	167.24	126.84	164.15
	(e) Consultancy Charges for Doctors (Net) (Refer note 8)	58.08	63.36	52.27	182.53	151.33	203.85
	(f) Employee Benefit Expenses	83.87	81.16	63.68	239.73	183.18	242.83
	(g) Finance Costs	28.35	28.40	22.39	83.78	68.23	95.62
	(h) Depreciation, Amortisation and impairment Expense	58.18	57.18	42.57	170.87	124.67	170.37
	(i) Other Expenses	73.51	70.81	52.35	217.64	172.72	222.22
	Total Expenses	402.44	395.18	308.67	1,180.04	920.98	1,235.88
3	Profit before Tax (1-2)	40.99	33.27	36.02	101.33	86.40	140.57
4	Tax Expense						
	(a) Current Tax	9.67	9.80	6.84	28.45	19.58	27.76
	(b) Deferred Tax (Net)	3.08	2.13	6.59	5.09	13.09	17.76
	Total tax expenses	12.75	11.93	13.43	33.54	32.67	45.52
5	Profit after tax (3-4)	28.24	21.34	22.59	67.79	53.73	95.05
6	Other Comprehensive Income						
	Items that will not be reclassified to the Statement of Profit and Loss						
	a) Remeasurements of the defined benefit liabilities / (asset)	(0.59)	(0.98)	(1.24)	(1.60)	(2.49)	(0.52)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.13	0.24	(0.01)	0.37	0.26	0.12
	Items that will be reclassified to the Statement of Profit and Loss						
	a) Exchange difference on translation of foreign subsidiary	1.89	(1.99)	(0.57)	(2.02)	(4.82)	(9.11)
	Total Other Comprehensive income / (loss) (net of tax)	1.43	(2.73)	(1.82)	(3.25)	(7.05)	(9.51)
7	Total Comprehensive Income (5+6)	29.67	18.61	20.77	64.54	46.68	85.54
	Profit after tax attributable to:						
	a) Owners of the company	22.34	16.58	19.81	50.89	44.31	83.08
	b) Non controlling interests	5.90	4.76	2.77	16.90	9.42	11.99
	Other comprehensive income attributable to:						
	a) Owners of the company	1.48	(2.70)	(1.73)	(3.15)	(6.83)	(9.53)
	b) Non controlling interests	(0.05)	(0.03)	(0.09)	(0.10)	(0.22)	0.02
	Total comprehensive income attributable to:						
	a) Owners of the company	23.82	13.88	18.08	47.74	37.48	73.53
	b) Non controlling interests	5.85	4.73	2.69	16.80	9.20	12.01
8	Paid-up equity share capital (Refer note 9 & note 10)	30.84	30.76	9.33	30.84	9.33	9.33
9	Reserves (Other Equity including the Instruments in the Nature of Equity)						1,330.08
10	Earnings Per Equity Share (EPS) Face value INR 1/- each (Refer note 9)						
	(a) Basic	0.73	0.57	0.71	1.74	1.71	3.14
	(b) Diluted	0.72	0.57	0.71	1.73	1.70	3.13
		(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)
	Additional information:						
	Earnings before finance cost, depreciation, amortisation, impairment and tax (EBITDA) (Refer Foot note 1)	127.52	118.85	100.98	355.98	279.30	406.56

Foot note:

1 The Company has presented information on EBITDA additionally as a part of the statement of unaudited consolidated financial results as defined above.

By order of the Board

Dr. Adil Agarwal

Whole-Time Director & Chief Executive Officer

DIN: 01074272

Place : Chennai

Date : 14th February 2025



Dr. Agarwal's Health Care Limited

CIN : U85100TN2010PLC075403

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Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December 2024

- The unaudited consolidated financial results, which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The statutory auditors of Dr. Agarwal's Health Care Limited (the "Company") have performed a limited review of the unaudited consolidated financial results for the quarter and nine months ended 31st December 2024 and have issued an unmodified review report on these results.
- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2025.
- The unaudited consolidated financial results for the quarter and nine months ended 31st December 2023 and quarter ended 30th September 2024 included above are prepared based on the information compiled by the management in accordance with Ind AS 34 and have not been subjected to a separate audit or review by the statutory auditors.
- The unaudited consolidated financial results include the financial results/information of the Company and the subsidiary / associate companies (the "Group") as below:

S.No	Name of the Entity	Relationship with the Company	Ownership % as of 31 st December 2024
1	Dr. Agarwal's Eye Hospital Limited ("DAEHL")	Subsidiary	71.90%
2	Dr Third Eye Care Private Limited ("TECPL")	Subsidiary (w.e.f. 10 th Apr 2024)	51%
3	Orbit Health Care Services (Mauritius) Ltd. (including its step down subsidiaries in Africa)	Subsidiary	100%
4	Elisar Life Science Private Limited	Subsidiary	93.18%
5	Aditya Jyot Eye Hospital Private Limited	Subsidiary	87.75%
6	IdeaRX Services Private Limited	Associate	14.54%

- During the current quarter, the Company has entered into a Business Transfer Agreement dated 04th December 2024 for acquisition of two eye hospitals in Hyderabad for a total consideration of INR 23.30 Crores. The Company has accounted for the same in accordance with Ind AS 103 on a provisional basis as at 31st December 2024.
 - The Group operates in a single segment i.e. "Eye Care related sales and services" and hence, does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.
 - Subsequent to quarter ended 31st December 2024, the Company has completed its Initial Public Offering (IPO) comprising a fresh issuance of 7,462,686 equity shares with a face value of INR 1 each and Offer for Sale of 67,842,284 Equity Shares of face value of INR 1 each. These shares were offered at an issue price of INR 402 per share, which also included 1,579,399 equity shares reserved for eligible employees. The Company raised a total of INR 3,027 Crores (including INR 300 Crores with respect to fresh issuance of Equity Shares) and the Company's equity shares were subsequently listed on the BSE Ltd. and National Stock Exchange of India Limited with effect from 04th February 2025.
 - The Board of Directors, at its meeting held on 20th December 2024, approved the withdrawal of the Doctor Incentive Plan. Accordingly, the Group has written back a total liability of INR 5.17 Crores which has been accounted in Consultancy Charges for Doctors for the quarter and nine months ended 31st December, 2024.
 - During the nine months ended 31st December 2024, vide shareholder's approval dated 05th September 2024, the company has done a stock split resulting in a change in Face value per share from INR 10 per equity share to INR 1 per equity share. Further, on 09th September 2024, bonus shares were allotted in the ratio of 2 bonus shares for every 1 share held. As required under Ind AS 33 "Earnings Per Share" the effect of such Split and Bonus issues has been adjusted for all the periods presented.
 - On 20th December 2024, the Nomination and Remuneration Committee, approved grant of 806,160 employee stock options ("ESOPs") under the Dr. Agarwal's Health Care Limited ESOP Scheme 2022. The ESOPs would vest equally over a period of two to three years and the exercise price will be equal to 80% of the fair value of the equity share as on the grant date, as per the terms of grant.
- Also, during the quarter ended 31st December 2024, 861,240 equity shares were allotted by the Board under the Dr. Agarwal's Health Care Limited ESOP Scheme 2022, at its meeting held on 20th December 2024, upon remittance of the full subscription amount at the exercise price of INR 84.93/- per option.
- Figures for the previous periods, wherever necessary, have been regrouped/ reclassified to conform to the current period's presentation

By order of the Board

Place : Chennai

Date : 14th February 2025



Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN: 01074272

