



MedPlus Health Services Limited

October 27, 2026

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (East), Mumbai – 400051

BSE Scrip Code: 543427

NSE Symbol: MEDPLUS

Dear Sir/Madam,

Sub: Outcome of Board meeting under SEBI (Listing Obligation and Disclosure requirements) Regulations 2015 (Listing Regulations)

In furtherance to our letter dated September 28, 2026, and pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company, at their meeting held today i.e., October 27, 2026 considered and approved/ noted the following:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026 along with Limited Review Reports received from the Statutory Auditors of the Company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Limited Review Reports received from B S R and Co, the Statutory Auditors of the Company along with Un-audited Standalone and Consolidated Financial Results is enclosed herewith.

2. Allotment of 19,095 Equity Shares under the MedPlus Employees Stock Option Plan, 2021('ESOP,2021') to the eligible employees of the Company/ Group Company. The Detailed disclosure as required under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') is being sent separately.

The meeting commenced at 02:00 PM and concluded at 04:30 PM.

The same will be available on the website of the Company at www.medplusindia.com and also on the websites of BSE Limited and National Stock Exchange of India Ltd. viz. www.bseindia.com and www.nseindia.com respectively.

Kindly take note of the same.

For MedPlus Health Services Limited

Shrenik
Soni

Digitally signed
by Shrenik Soni
Date: 2026.10.27
17:59:53 +05'30'

Shrenik Soni

Company Secretary & Compliance Officer

ICSI M. No. F12400

Encl: a/a

040-6724 6724

Limited Review Report on unaudited consolidated financial results of MedPlus Health Services Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of MedPlus Health Services Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of MedPlus Health Services Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") (in which are included interim financial information of Medplus Employees Benefit Trust ("Trust")), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

MedPlus Health Services Limited

6. We did not review the interim financial results of 2 Subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 1,111.48 million as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 1,788.05 million and Rs. 3,711.23 million, total net profit after tax (before consolidation adjustments) of Rs. 10.64 million and Rs. 21.37 million and total comprehensive income (before consolidation adjustments) of Rs. 10.64 million and Rs. 21.37 million, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 11.13 million for the period from 1 April 2026 to 30 September 2026. as considered in the Statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Parent's 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 auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

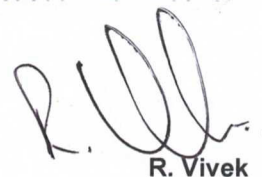
7. The Statement includes the interim financial results of nine subsidiaries which have not been reviewed, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 818.37 million as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 723.60 million and Rs. 1,494.36 million, total net profit after tax (before consolidation adjustments) of Rs. 3.82 million and Rs. 16.32 million and total comprehensive income (before consolidation adjustments) of Rs. 3.82 million and Rs. 16.32 million, for the quarter ended 30 September 2026 and for the period from 1 April 2026 to 30 September 2026 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 41.54 million for the period from 1 April 2026 to 30 September 2026. as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W



R. Vivek

Partner

Hyderabad

27 October 2026

Membership No.: 225161

UDIN:26225161HMMAOK5241

Limited Review Report (Continued)
MedPlus Health Services Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	MedPlus Health Services Limited	Holding Company
2	Optival Health Solutions Private Limited	Subsidiary
3	Nova Sud Pharmaceuticals Private Limited	Subsidiary
4	Wynclark Pharmaceuticals Private Limited	Subsidiary
5	Kalyani Meditimes Private Limited	Subsidiary
6	Clearancekart Private Limited	Subsidiary
7	Sai Sridhar Pharma Private Limited	Subsidiary
8	Venkata Krishna Enterprises Private Limited	Subsidiary
9	Shri Banashankari Pharma Private Limited	Subsidiary
10	Deccan Medisales Private Limited	Subsidiary
11	Sidson Pharma Distributors Private Limited	Subsidiary
12	MedPlus Insurance Brokers Private Limited	Subsidiary
13	MedPlus Foundation	Subsidiary



MedPlus Health Services Limited
CIN - L85110TG2006PLC051845

Registered Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad 500037
Statement of Consolidated Financial Results for the Quarter and Half year ended September 30, 2026

(Rs. in Millions)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	20,371.08	18,796.00	16,793.29	39,167.08	32,219.63	68,924.66
	Other income	205.43	198.26	174.69	403.69	324.88	713.24
I	Total income	20,576.51	18,994.26	16,967.98	39,570.77	32,544.51	69,637.90
	Expenses						
	Cost of materials consumed	212.57	206.64	234.06	419.21	425.86	887.30
	Purchases of stock-in-trade	15,887.38	14,590.48	12,208.98	30,477.86	22,738.46	50,304.70
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(837.36)	(604.23)	(40.53)	(1,441.59)	635.55	(345.93)
	Employee benefits expense	2,500.35	2,419.06	2,133.22	4,919.41	4,137.63	8,845.28
	Finance costs	366.18	332.70	288.19	698.88	561.84	1,204.93
	Depreciation and amortisation expense	838.33	779.21	685.62	1,617.54	1,341.80	2,828.68
	Other expenses	907.59	851.63	769.09	1,759.22	1,486.36	3,159.64
II	Total expenses	19,875.04	18,575.49	16,278.63	38,450.53	31,327.50	66,884.60
III	Profit before tax (I-II)	701.47	418.77	689.35	1,120.24	1,217.01	2,753.30
	Tax expense						
	- Current tax expense	191.08	114.87	202.30	305.95	346.22	776.63
	- Deferred tax benefit	(50.30)	(27.77)	(67.97)	(78.07)	(107.66)	(219.39)
IV	Total tax expense	140.78	87.10	134.33	227.88	238.56	557.24
V	Net profit after tax (III-IV)	560.69	331.67	555.02	892.36	978.45	2,196.06
	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	- Re-measurement gain on employee defined benefit plan	8.49	-	-	8.49	-	26.91
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.43)	-	-	(1.43)	-	(5.20)
VI	Other comprehensive income for the period/year, net of tax	7.06	-	-	7.06	-	21.71
VII	Total comprehensive income for the period/year (V+VI)	567.75	331.67	555.02	899.42	978.45	2,217.77
VIII	Profit for the period/year attributable to:						
	Shareholders of the Company	560.75	331.76	555.01	892.51	978.59	2,196.49
	Non-controlling interest	(0.06)	(0.09)	0.01	(0.15)	(0.14)	(0.43)
		560.69	331.67	555.02	892.36	978.45	2,196.06
IX	Other comprehensive income for the period/year attributable to:						
	Shareholders of the Company	7.06	-	-	7.06	-	21.71
	Non-controlling interest	0.00	-	-	0.00	-	0.00
		7.06	-	-	7.06	-	21.71
X	Total comprehensive income attributable to:						
	Shareholders of the Company	567.81	331.76	555.01	899.57	978.59	2,218.20
	Non-controlling interest	(0.06)	(0.09)	0.01	(0.15)	(0.14)	(0.43)
		567.75	331.67	555.02	899.42	978.45	2,217.77
XI	Paid-up Capital						
	Equity share capital	240.27	240.27	239.64	240.27	239.64	240.11
XII	Other Equity						19,513.48
XIII	Earnings per equity share (refer note 4)						
	Basic EPS (In absolute Rs)	4.73	2.76	4.63	7.49	8.17	18.33
	Diluted EPS (In absolute Rs)	4.72	2.76	4.62	7.48	8.15	18.29
XIV	Face value per share						
	Equity shares (In absolute Rs)	2.00	2.00	2.00	2.00	2.00	2.00



Handwritten initials or signature.

Segment information under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
for the Quarter and half year ended September 30, 2026

Particulars	(Rs. In Millions)					
	Quarter Ended			Half year ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a. Retail	19,957.68	18,423.92	16,456.41	38,381.60	31,577.60	67,601.06
b. Diagnostic services	410.54	370.76	332.50	781.30	635.40	1,309.87
c. Others	2.86	1.32	4.38	4.18	6.63	13.73
Total revenue from operations	20,371.08	18,796.00	16,793.29	39,167.08	32,219.63	68,924.66
2. Segment results profit / (loss)						
a. Retail	557.56	315.63	592.04	873.19	1,041.58	2,388.11
b. Diagnostic services	49.30	23.24	2.07	72.54	2.84	17.40
c. Others	1.74	(0.34)	3.09	1.40	4.16	6.72
Total	608.60	338.53	597.20	947.13	1,048.58	2,412.23
Add/(Less): Unallocable Finance cost	(0.18)	(0.05)	0.16	(0.23)	(0.11)	(0.49)
Add: Unallocable other income	93.05	80.29	91.99	173.34	168.54	341.56
Total profit before tax	701.47	418.77	689.35	1,120.24	1,217.01	2,753.30
3. Segment assets						
a. Retail	33,976.25	31,919.79	27,327.68	33,976.25	27,327.68	31,097.74
b. Diagnostic services	1,469.22	1,380.92	1,437.41	1,469.22	1,437.41	1,377.34
c. Others	2.38	3.63	5.38	2.38	5.38	9.12
d. Unallocated	6,530.44	7,126.66	6,951.69	6,530.44	6,951.69	6,841.06
Total assets	41,978.29	40,431.00	35,722.16	41,978.29	35,722.16	39,325.26
4. Segment liabilities						
a. Retail	20,149.07	19,247.99	16,261.06	20,149.07	16,261.06	18,566.31
b. Diagnostic services	1,151.57	1,074.70	1,016.67	1,151.57	1,016.67	1,011.00
c. Others	2.09	1.40	1.19	2.09	1.19	1.41
Total liabilities	21,302.73	20,324.09	17,278.92	21,302.73	17,278.92	19,578.72



2

Statement of Consolidated Assets and Liabilities

(Rs. in Millions)

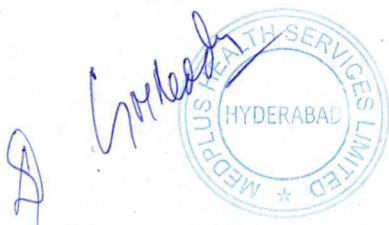
S.No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I	ASSETS		
	Non-current assets		
	Property, plant and equipment	3,439.50	3,183.61
	Capital work-in-progress	379.10	319.80
	Right-of-use assets	13,267.32	12,268.37
	Goodwill	414.51	414.51
	Other intangible assets	58.87	78.79
	Financial assets		
	Other financial assets	1,131.13	1,044.16
	Deferred tax assets (net)	1,289.12	1,212.48
	Other tax assets (net)	154.08	91.10
	Other non-current assets	55.75	25.94
		20,189.38	18,638.76
	Current assets		
	Inventories	15,210.85	13,816.94
	Financial assets		
	Investments	817.80	-
	Trade receivables	385.37	269.59
	Cash and cash equivalents	1,453.43	1,984.12
	Bank balances other than cash and cash equivalents	1,354.64	2,637.50
	Other financial assets	1,948.06	1,507.86
	Current tax assets (net)	0.06	0.42
	Other current assets	618.70	470.07
		21,788.91	20,686.50
	Total Assets	41,978.29	39,325.26
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	240.27	240.11
	Other equity	20,442.49	19,513.48
	Total equity attributable to the owners of the Company	20,682.76	19,753.59
	Non-controlling interest	(7.20)	(7.05)
	Total Equity	20,675.56	19,746.54
III	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	13,355.51	12,331.24
	Other financial liabilities	10.14	18.50
	Provisions	249.47	336.07
		13,615.12	12,685.81
	Current liabilities		
	Financial liabilities		
	Lease liabilities	2,134.05	1,912.59
	Trade payables		
	- Total outstanding dues of micro and small enterprises	217.77	307.49
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,423.87	2,762.01
	Other financial liabilities	618.92	799.58
	Other current liabilities	187.88	179.52
	Contract liabilities	476.37	410.82
	Provisions	581.38	492.60
	Current tax liabilities (net)	47.37	28.30
		7,687.61	6,892.91
	Total Liabilities	21,302.73	19,578.72
	Total Equity and Liabilities	41,978.29	39,325.26



Consolidated Statement of Cash Flows

(Rs. in Millions)

S.No	Particulars	For the half year ended September 30, 2026 (Unaudited)	For the half year ended September 30, 2025 (Unaudited)
I	Cash flow from operating activities		
	Profit before tax	1,120.24	1,217.01
	Adjustments for:		
	Depreciation of property, plant and equipment	422.41	365.66
	Amortisation of intangible assets	20.01	17.37
	Depreciation of right-of-use assets	1,175.12	958.77
	Provision for gratuity and leave benefits	187.71	136.44
	Loss allowance on doubtful debts, deposits and advances	3.00	3.43
	Finance costs	0.23	0.51
	Interest on lease liabilities	698.65	561.33
	Loss on sale/ discard of property, plant and equipment	8.41	1.08
	Advances/debts written off	0.22	1.40
	Interest income	(199.15)	(210.82)
	Gain on sale of current investments (net)	(15.36)	-
	Change in fair value of financial assets	(7.80)	-
	Employees stock option compensation expenses	(0.64)	21.46
	Gain on de-recognition of right-of-use assets	(23.56)	(32.16)
	Liabilities no longer required written back	(2.78)	(0.82)
	Operating profit before working capital changes	3,386.71	3,040.66
	Movement in working capital:		
	(Increase) / decrease in inventories	(1,393.91)	643.59
	Decrease / (increase) in non-current financial assets	56.32	(108.52)
	Increase in current financial assets	(209.45)	(26.75)
	Increase in other assets	(147.73)	(251.52)
	Increase in financial liabilities	384.20	183.56
	Increase in other current liabilities	73.92	73.42
	Decrease in provisions	(178.50)	(79.68)
	Cash generated from operations	1,971.56	3,474.76
	Income tax paid (net)	(349.48)	(321.82)
	Net cash generated from operating activities (A)	1,622.08	3,152.94
II	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets including capital work-in-progress, capital advances and capital creditors	(774.92)	(427.71)
	Proceeds from sale of property, plant and equipment	0.90	2.95
	Acquisition of right-of-use asset	(27.69)	(19.57)
	Investment in Mutual funds	(5,366.96)	-
	Proceeds from sale of Investment in Mutual funds	4,572.32	-
	Proceeds from maturity of bank deposits	4,691.67	4,805.01
	Investment in bank deposits	(3,921.21)	(5,220.83)
	Interest received	169.50	160.03
	Net cash flows used in investing activities (B)	(656.39)	(700.12)
III	Cash flow from financing activities		
	Proceeds from issue of equity shares under employee stock option compensation plan	30.58	44.28
	Principal repayment of lease liabilities	(828.08)	(697.98)
	Interest payment on lease liabilities	(698.65)	(561.33)
	Interest paid	(0.23)	(0.51)
	Net cash flows used in financing activities (C)	(1,496.38)	(1,215.54)
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(530.69)	1,237.28
	Cash and cash equivalents at the beginning of the period	1,984.12	860.52
	Cash and cash equivalents at the end of the period	1,453.43	2,097.80
	Components of cash and cash equivalents		
	Cash on hand	92.21	95.32
	Deposits with original maturity of less than three months	1,071.30	1,731.76
	Balances in wallets	159.94	101.99
	Balance with banks in current accounts	129.98	168.73
	Total cash and cash equivalents	1,453.43	2,097.80



Notes to the consolidated financial results:

1. The above unaudited consolidated financial results of MedPlus Health Services Limited ('the Company') and its subsidiaries (together referred as 'the Group') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations") from time to time. These unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on October 27, 2026. These financial results have been subjected to limited review by the Statutory Auditors of the Company and the auditors have expressed and issued an unmodified review report on the same.
2. During the year ended March 31, 2026, the Central Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from November 21, 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity and defined benefit contribution relating to leave encashment.

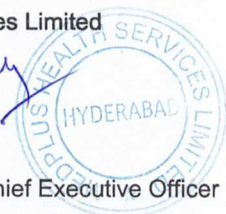
As a result of this plan amendment, the Group's defined benefit obligation and defined benefit contribution increased by Rs. 34.26 million and Rs. 31.06 million respectively during the year ended March 31, 2026. A corresponding past service cost was recognized in the statement of profit and loss in the previous year. The Group continues to monitor the Central / State Rules as notified and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
3. During the period, the Company incorporated a wholly owned subsidiary, MedPlus Foundation, on May 06, 2026. The financial information of the said subsidiary has been consolidated in these financial results from the date of incorporation, in accordance with the applicable accounting standards.
4. The earnings per equity share for the quarters and half year are not annualised.
5. The above financial results are also available at the Stock Exchange's website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.medplusindia.com.

For and on behalf of the Board of Directors of
MedPlus Health Services Limited


G. Madhukar Reddy
Managing Director & Chief Executive Officer
DIN: 00098097

Place: Hyderabad

Date: October 27, 2026





Limited Review Report on unaudited standalone financial results of MedPlus Health Services Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of MedPlus Health Services Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of MedPlus Health Services Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") (in which are included interim financial information of Medplus Employees Benefit Trust ("Trust")).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it



Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

B S R and Co

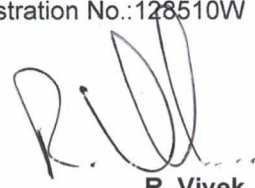
Limited Review Report (Continued)
MedPlus Health Services Limited

contains any material misstatement.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.: 128510W



R. Vivek

Partner

Hyderabad

27 October 2026

Membership No.: 225161

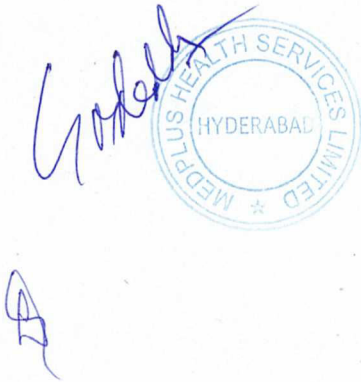
UDIN:26225161WSJMUY7233

MedPlus Health Services Limited
CIN - L85110TG2006PLC051845

Registered Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad 500037
Statement of Standalone Financial Results for the Quarter and Half year ended September 30, 2026

(Rs. in Millions)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	2,800.62	2,226.43	2,056.48	5,027.05	8,895.29	8,605.66
	Other income	40.43	32.66	29.38	73.09	55.83	107.66
I	Total income	2,841.05	2,259.09	2,085.86	5,100.14	3,951.12	8,713.32
	Expenses						
	Cost of materials consumed	189.00	189.21	234.06	378.21	425.86	812.41
	Purchases of stock-in-trade	1,993.78	1,496.24	1,314.07	3,490.02	2,489.27	5,703.85
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(66.74)	(5.09)	(3.75)	(71.83)	1.23	7.19
	Employee benefits expense	141.59	137.19	132.61	278.78	255.25	542.99
	Finance costs	27.95	22.21	23.70	50.16	45.22	83.14
	Depreciation and amortisation expense	78.58	69.62	70.37	148.20	137.58	263.86
	Other expenses	124.41	119.54	108.67	243.95	213.80	468.15
II	Total expenses	2,488.57	2,028.92	1,879.73	4,517.49	3,568.21	7,881.59
III	Profit before tax (I-II)	352.48	230.17	206.13	582.65	382.91	831.73
	Tax expense						
	- Current tax expense	91.65	64.85	53.79	156.50	100.70	226.14
	- Deferred tax benefit	(2.18)	(9.19)	(3.97)	(11.37)	(9.43)	(18.53)
IV	Total tax expense	89.47	55.66	49.82	145.13	91.27	207.61
V	Net profit after tax (III-IV)	263.01	174.51	156.31	437.52	291.64	624.12
	Other comprehensive (loss) / income						
	(i) Items that will not be reclassified to profit or loss						
	- Re-measurement (loss)/gain on employee defined benefit plan	(1.04)	-	-	(1.04)	-	4.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.26	-	-	0.26	-	(1.19)
VI	Other comprehensive (loss) / income for the period / year, net of tax	(0.78)	-	-	(0.78)	-	3.75
VII	Total comprehensive income for the period / year (V+VI)	262.23	174.51	156.31	436.74	291.64	627.87
VIII	Paid-up capital						
	Equity share capital	240.27	240.27	239.64	240.27	239.64	240.11
IX	Other Equity						12,921.02
X	Earnings per equity share (refer note 4)						
	Basic (In absolute Rs.)	2.19	1.45	1.31	3.64	2.44	5.21
	Diluted (In absolute Rs.)	2.19	1.45	1.30	3.64	2.43	5.20
XI	Face value per share						
	Equity shares (In absolute Rs.)	2.00	2.00	2.00	2.00	2.00	2.00



MedPlus Health Services Limited
CIN - L85110TG2006PLC051845

Registered Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad 500037

Statement of Standalone Assets and Liabilities

(Rs. in Millions)

S.No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
I	ASSETS		
	Non-Current Assets		
	Property, plant and equipment	857.67	911.04
	Capital work-in-progress	42.96	17.35
	Right-of-use assets	953.20	748.98
	Other intangible assets	5.04	9.22
	Financial assets		
	Investments	9,306.99	9,306.44
	Other financial assets	204.95	43.50
	Deferred tax assets (net)	64.94	53.31
	Other tax assets (net)	8.53	6.44
	Other non-current assets	25.36	2.12
		11,469.64	11,098.40
	Current Assets		
	Inventories	296.61	267.71
	Financial assets		
	Investments	817.80	-
	Trade receivables	918.11	1,326.06
	Cash and cash equivalents	769.47	464.53
	Bank balances other than cash and cash equivalents	482.45	925.86
	Other financial assets	449.55	470.76
	Other current assets	121.09	96.63
		3,855.08	3,551.55
	Total Assets	15,324.72	14,649.95
	EQUITY AND LIABILITIES		
II	Equity		
	Equity share capital	240.27	240.11
	Other equity	13,387.56	12,921.02
	Total Equity	13,627.83	13,161.13
III	Liabilities		
	Non Current Liabilities		
	Financial liabilities		
	Lease liabilities	1,048.87	842.72
	Provisions	0.25	11.13
		1,049.12	853.85
	Current Liabilities		
	Financial liabilities		
	Lease liabilities	91.94	72.75
	Trade payables		
	- Total outstanding dues of micro and small enterprises	49.82	70.53
	- Total outstanding dues of creditors other than micro and small enterprises	264.87	269.80
	Other financial liabilities	47.40	49.55
	Other current liabilities	14.52	22.15
	Contract liabilities	124.35	110.95
	Provisions	39.62	39.24
	Current tax liabilities (net)	15.25	-
		647.77	634.97
	Total Liabilities	1,696.89	1,488.82
	Total Equity and Liabilities	15,324.72	14,649.95

[Handwritten Signature]

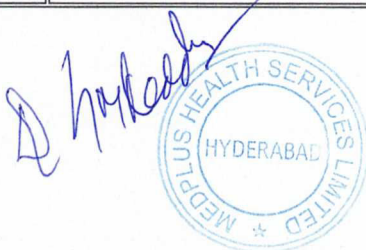
[Circular Stamp: MEDPLUS HEALTH SERVICES LIMITED, HYDERABAD]

MedPlus Health Services Limited
CIN - L85110TG2006PLC051845

Registered Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad 500037
Standalone Statement of Cash Flows

(Rs. in Millions)

S.No.	Particulars	For the Half year ended September 30, 2026 (Unaudited)	For the Half year ended September 30, 2025 (Unaudited)
I	Cash flow from operating activities		
	Profit before tax	582.65	382.91
	Adjustment for:		
	Depreciation of property, plant and equipment	80.68	79.72
	Amortisation of right-of-use assets	67.54	57.87
	Provision for employee benefits	7.88	10.80
	Advances/debts written off	0.03	0.07
	Loss on sale of property, plant and equipment	1.11	-
	Interest on lease liability	50.16	45.22
	Interest income	(52.06)	(43.69)
	Liabilities no longer required written back	(1.00)	0.17
	Profit on sale of investments	(2.49)	-
	Change in fair value of financial assets	(7.80)	-
	Gain on de-recognition of right-of-use assets	(1.07)	(3.74)
	Employees stock option compensation expenses	(1.07)	3.58
	Operating profit before working capital changes	724.56	532.91
	Movement in working capital:		
	(Increase) / decrease in inventories	(28.91)	5.70
	Increase in non-current financial assets	(7.05)	(2.56)
	Decrease / (Increase) in current financial assets	411.25	(43.31)
	Increase in other assets	(24.33)	(67.11)
	Decrease in current financial liabilities	(26.01)	(140.85)
	Increase in other current liabilities	5.77	9.01
	Decrease in provisions	(19.43)	(4.46)
	Cash generated from operations	1,035.85	289.33
	Income tax paid (net)	(143.34)	(94.56)
	Net cash generated from operating activities (A)	892.51	194.77
II	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets including capital work-in-progress, capital advances and capital creditors	(73.97)	(28.09)
	Investment in subsidiary	(0.10)	-
	Investment in Mutual funds	(1,566.00)	-
	Proceeds from sale of investment in Mutual funds	758.49	-
	Acquisition of right-of-use asset	(7.26)	(2.06)
	Investment in bank deposits	(1,549.30)	(941.25)
	Proceeds from maturity of bank deposits	1,859.22	841.20
	Interest received	47.11	36.88
	Net cash flows used in investing activities (B)	(531.81)	(93.32)
III	Cash flows from financing activities		
	Proceeds from issue of equity shares under employee stock option compensation plan	30.58	44.28
	Interest payment on lease liabilities	(50.17)	(45.22)
	Principal repayment of lease liabilities	(36.17)	(34.10)
	Net cash flows used in financing activities (C)	(55.76)	(35.04)
	Net increase in cash and cash equivalents (A+B+C)	304.94	66.41
	Cash and cash equivalents at the beginning of the period	464.53	113.00
	Cash and cash equivalents at the end of the period	769.47	179.41
	Components of cash and cash equivalents		
	Cash on hand	0.62	0.39
	Bank deposits with original maturity of less than three months	747.21	162.08
	Balance with wallets	4.18	2.27
	Balance with banks in current accounts	17.46	14.67
	Total cash and cash equivalents	769.47	179.41



Notes to the standalone financial results:

1. The above unaudited standalone financial results of MedPlus Health Services Limited ('the Company') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations") from time to time. These unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on October 27, 2026. These financial results have been subjected to limited review by the Statutory Auditors of the Company and the auditors have expressed and issued an unmodified review report on the same.
2. During the year ended March 31, 2026, the Central Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from November 21, 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity and defined benefit contribution relating to leave encashment.

As a result of this plan amendment, the Company's defined benefit obligation and defined benefit contribution increased by Rs.1.58 million and Rs. 0.47 million respectively during the year ended March 31, 2026. A corresponding past service cost was recognized in the statement of profit and loss in the previous year. The Company continues to monitor the Central / State Rules as notified and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
3. As per Ind AS 108 'Operating segments', the Company has disclosed the segment information as part of the consolidated financial results.
4. The earnings per equity share for the quarters and half year are not annualised.
5. The above financial results are also available at the Stock Exchange's website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.medplusindia.com.

For and on behalf of the Board of Directors of
MedPlus Health Services Limited


G. Madhukar Reddy
Managing Director & Chief Executive Officer
DIN: 00098097

Place: Hyderabad
Date: October 27, 2026



