



UniHealth

Date: November 14, 2025

To
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

NSE SYMBOL: UNIHEALTH

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting - November 14, 2025

Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to Regulation 30 and 33 of SEBI Listing Regulations, this is to inform that the Board of Directors at its meeting held on Friday, November 14, 2025, inter-alia, transacted the following business:

1. Considered and approved the Unaudited Standalone and Consolidated Financial Results for the half year ended September 30, 2025, together with the Limited Review Report of the Auditor's thereon, Statement of Assets and Liabilities and Cashflow statement as at September 30, 2025 which are enclosed herewith.
2. Based on recommendation of Nomination and Remuneration Committee, the Board has Considered and approved, the appointment of Independent Director Mr. Bacch raj Nahar (DIN: 00049895) as an Additional Director and Independent Director of the Company.

Brief profile of Mr. Bacch raj Nahar, in terms of the Listing Regulations, is annexed herewith as Annexure A.

Further, please find enclosed the following:

1. Statement of Deviation or Variation as required under Regulation 32(1) of the SEBI Listing Regulations.
2. Certificate indicating utilisation of issue proceeds pursuant to NSE circular No: NSE/CML/2024/23 dated September 05, 2024.

The trading window for dealing in securities of the Company shall open on Monday, November 17, 2025, being 48 hours after declaration of Financial Results by the Company for the half year ended September 30, 2025. The Meeting commenced at 14.30 P.M. and concluded at 18:10 P.M.

UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com

CIN No.: L85100MH2010PLC200491



UniHealth

Kindly take the above on your records.

Thanking you.

Yours faithfully,

For Unihealth Hospitals Limited
(Formerly Unihealth Consultancy Limited)

Binita
Mayur Patel
Digitally signed by
Binita Mayur Patel
Date: 2025.11.14
20:51:27 +05'30'

Binita Patel
Company Secretary & Compliance Officer
Encl.: As above



UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625/27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com
CIN No.: L85100MH2010PLC200491

Limited Review Report for the half year ended 30th September, 2025 on Unaudited Standalone Financial Results of Unihealth Hospitals Limited (Formerly Known as Unihealth Consultancy Limited) under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

To,
Board of Directors,
Unihealth Hospitals Limited
(Formerly Known as Unihealth Consultancy Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Unihealth Hospitals Limited** (herein after referred as 'the Company') (*Formerly Known as Unihealth Consultancy Limited*) for the Half Year ended 30th September 2025 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations')
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of The Companies Act 2013, as amended, read with relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of The Companies Act 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted

G.P. KAPADIA & CO

Chartered Accountants

*Hamam House
Ambalal Doshi Marg,
Mumbai - 400 001*

Tel. : 2265 4239, 2265 4313
E-mail : gpkco@yahoo.com

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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.P Kapadia & Co.
(Chartered Accountants)
FRN No.: 104768W

Atul Digitally s

Atul
Babubhai
Desai

Atul Desai

(Partner)

Membership No. 030850

Place: Mumbai

Date: 14th November, 202

UDIN: 25030850BMGYJH6675

UNIHEALTH HOSPITAL LIMITED
 (Formerly known as UNIHEALTH CONSULTANCY LIMITED)
 H-13/14 Everest, 156, Tarddeo Road, Mumbai, Maharashtra 400034
 CIN : L85100MH2010PLC200491

UDITED STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER

	PARTICULARS	(Rs. In lakhs)			
		HALF YEAR ENDED		YEAR ENDED	
		30.09.2025	31.03.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	286.90	200.22	155.88	356.10
II	Other income	265.95	180.43	150.53	330.96
III	Total revenue (I + II)	552.85	380.65	306.41	687.06
IV	Expenses				
-	Cost of materials consumed				
-	Purchases of stock in trade				
-	trade				
-	Employee benefits expense				
-	Finance costs				
-	Depreciation and amortization expense				
-	Other expenses				
V	Total Expense (IV)	80.29	52.24	58.24	110.48
		188.01	212.93	150.31	363.24
VI	Profit/(Loss) before exceptional and extra-ordinary items and Tax (III - V)	364.84	167.72	156.10	323.82
VII	Exceptional Items				
VIII	Profit/(Loss) before extra-ordinary items and Tax	364.84	167.72	156.10	323.82
IX	Extra-Ordinary Items				
X	Profit/(Loss) Before Tax (VIII-IX)	364.84	167.72	156.10	323.82
XI	Tax expense				
(1)	Current tax	92.93	44.68	41.02	85.70
(2)	Deferred tax	(0.56)	(1.06)	(0.12)	(1.18)
(3)	(Short/Excess) provision of earlier year	4.38	-	-	4.38
XII	Total Tax Expense	92.37	48.00	40.90	88.90
XIII	Profit/(Loss) for the period from continuing operations (X-XII)	272.47	119.72	115.20	234.92
	Profit/(Loss) from discontinuing operations before tax				
	Tax expense of discontinuing operations				
XIII	Profit/(Loss) from discontinuing operations after tax				
XIV	Profit/(Loss) for period before minority interest	272.47	119.72	115.20	234.92
	Share of profit/(loss) of associates				
	Profit/Loss of minority interest				
XV	Other comprehensive income / expense				
(A)	Items that will not be reclassified to profit or loss				
a)	Remeasurement gain/(loss) on defined benefit plans	(2.22)	(1.49)	(1.32)	(2.81)
b)	Income tax effect on above	0.56	0.38	0.33	0.71
B)	Items that will be reclassified to profit or loss				
	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income / (Loss)	(1.66)	(1.11)	(0.99)	(2.10)
XVI	Total Comprehensive Income (XIV+XV)	270.81	118.61	114.21	232.82
XVII	Net Profit/(Loss) for the period	270.81	118.61	114.21	232.82
XVIII	Details of Equity Share Capital				
	Paid-up Equity Share Capital	1,550.00	1,540.00	1,540.00	1,540.00
	Face Value of equity share capital	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-
XIX	Earnings per equity share:				
(a)	Basic EPS from continuing and discontinued operations (not annualised)	1.77	0.79	0.74	1.53
(b)	Diluted EPS from continuing and discontinued operations (not annualised)	1.77	0.79	0.74	1.53

NOTES :

- This is the first period for which the Company has prepared financial results in compliance with Ind AS. Prior to April 1, 2025, the Company had prepared its Financial Statement in accordance with the Accounting Standards notified under 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP)
- The Company has adopted Ind AS (Indian Accounting Standards) w.e.f April 1, 2025. The Reconciliation of Net Profit reported in accordance with Previous GAAP to total comprehensive Income in accordance with Ind AS for the year ended 30th September, 2024 as mentioned in point number 1 is given below

Particulars	Rs. In Lakhs	
	Half-Year Ended on 30th September 2024 (Unaudited)	Consolidated
	Standalone	
Net Profit for the period under previous Indian GAAP	517.38	112.75
Adjustments on account of :		
Employee benefit expense	1.32	1.32
Interest Income	0.18	0.18
Interest expense on security deposit	(0.16)	(0.16)
Interest expense on lease	(5.54)	-
Rent expense	29.43	-
Depreciation	(25.02)	-
Tax	(8.39)	1.11
Conversion of JV to Subsidiary on account of IND AS	395.84	-
FCTR	(3.21)	-
Net Profit for the period as per IND AS	901.83	115.20

3 The standalone/Consolidated financial results of the company have been prepared in, accordance with Indian Accounting standards (Ind AS) as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The company has also reclassified the previous figures in accordance with the requirements applicable in the current period.

4 The Statutory Auditors have conducted Limited Review of the above mentioned half yearly financial results of September 30, 2025, as required by regulation 33 of SEBI (LODR) regulations, 2015.

5 Basic earnings per share are calculated by dividing the profit after Tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of 6 lakhs number of equity share warrants

6 The company has approved the allotment of 7 Lakhs convertible warrants at Rs. 151 per warrant in its extra ordinary general meeting held on April 9, 2025 and the subsequent in principle approval is granted by the NSE. The company has already converted 1 lakhs warrants into equity shares during the half year period ending on 30th September 2025. The balance 6 lakhs warrants are outstanding and the company has received the 25% of the issue price for such warrants. The warrants are convertible into equal number of equity share and the conversion option can be exercised at any time during the period of 18 months from the date of allotment of the said warrants.

7 The Statutory Auditors of the Company have carried out Limited Review of the financial results for the Year ended on September 30, 2025 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015. The above financial results have been audited and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14th November, 2025.

8 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also available on the Stock Exchanges websites and on the website of the Company.

9 The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018.

10 There are no investors complaints pending as on 30 september, 2025.

11 The figures for half year ended 31st March, 2025 are the balancing figures between the unaudited IND AS numbers in respect of Financial Year 2024-25 and the published unaudited figures of the Half Year ended September 30, 2024, which were subject to limited review.

12 The name of the company has been changed from Unihealth Consultancy Limited to Unihealth Hospitals Limited vide MCA certificate of Incorporation dated 14th October, 2024.

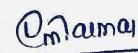
13 Segment information is presented in the "Consolidated Financial Results" as permitted under the Ind AS 108 -'Operating Segments'.

14 The proceeds from the Equity shares IPO issued during FY 23-24 was amounting to Rs 5654.88 lakhs. The object and proposed utilization of IPO Proceeds and amount utilized as on September 30th , 2025 is as under:-

Object	Amount Utilized
Investment in our joint venture, Victoria Hospital Limited (VHL), Kampala, Uganda for funding its capital expenditure requirements for proposed expansion and working capital requirements of VHL	1700.00
Investment in our joint venture, UMC Global Health Limited (UMCGHL), Nigeria for funding its capital expenditure	281.44
Investment in our subsidiary, Biohealth Limited (BL), Tanzania for funding its capital expenditure requirements for proposed expansion*	237.50
Investment in our subsidiaries UMC Hospitals Private Limited (India) and in Unihealth Holdings Limited (Mauritius) to support expansion and acquisition of projects across India and Africa*	1350.00
General Corporate Purpose	1093.08
Issue Expenses	814.30

* The original object as disclosed in the offer document was further altered by passing a resolution to vary the utilisation of proceeds raised by the Company through an initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus dated September 14, 2023 (the 'Prospectus') and reallocate the unutilized proceeds for the objects as set out in the Postal Ballot Notice, have been passed with requisite majority on Wednesday, June 26, 2024. Out of initial proposed amount i.e. Rs. 1587.50 Lakhs, Rs.1350 Lakhs were reallocated for investing in equity and debt in UMC Hospitals Private Limited, a subsidiary of the Company in India and in Unihealth Holdings Limited, the wholly owned subsidiary of the Company in Mauritius, to support expansion and acquisition of projects across India and Africa, in furtherance of the current objects of the Company.

For and on behalf of Board of
Unihealth Hospitals Limited
(Formerly known as Unihealth Consultancy Limited)



Akshay M Parmar
Managing Director
DIN:01533004
Place : Mumbai
Date: 14th November, 2025



UNIHEALTH HOSPITAL LIMITED
 (Formerly known as UNIHEALTH CONSULTANCY LIMITED)
 H-13/14 Everest, 156, Tardeo Road, Mumbai, Maharashtra 400034
 CIN : L85100MH2010PLC200491

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2025

Particulars	(Rs. In lakhs)		
	As at 30th September, 2025		As at 31st March 2025
	Unaudited Refer Note 1	Unaudited Refer Note 1	Unaudited Refer Note 1
A. ASSETS			
(1) Non Current Assets			
(a) Property plant and equipment & Intangible Assets	300.92	314.63	308.76
Capital work in progress	-	-	-
Goodwill	-	-	-
(b) Right-of-use assets	-	-	-
(c) Financial assets			
Investments	3,049.73	3,049.73	1,837.36
Other	3,165.11	2,598.17	1,572.64
(d) Investment Property	-	-	-
(e) Deferred tax asset	-	-	-
Total Non-Current Assets	6,515.76	5,962.53	3,718.76
(2) Current Assets			
(a) Inventories	-	-	-
(b) Financial assets	-	-	-
(i) Investments	-	-	-
(ii) Trade receivables	498.22	290.72	260.78
(iii) Cash and cash equivalents	213.23	16.34	964.28
(iv) Bank Balance other than (iii) above	-	400.00	1,700.00
(v) Loans and advances	-	-	-
(vi) Other financial assets	194.44	172.59	4.01
(c) Current Tax assets	217.04	189.99	194.45
(d) Other current assets	4.72	6.34	4.20
Total Current Assets	1,127.65	1,075.98	3,127.72
Total Assets	7,643.41	7,038.51	6,846.48
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	1,550.00	1,540.00	1,540.00
(b) Other equity	5,768.45	5,130.69	4,899.29
Total Equity	7,318.45	6,670.69	6,439.29
(2) Non-current Liabilities			
(a) Financial Liabilities			
(i) borrowings	78.00	78.00	329.97
(ii) Lease Liabilities	-	-	-
(b) Provisions	28.95	26.16	25.85
(c) Deferred tax liabilities	5.57	6.13	6.60
Total Non-Current Liabilities	112.52	110.29	362.42
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Lease Liabilities	-	-	-
(iii) Trade Payables	-	-	-
(a) Total outstanding dues of micro enterprises	40.84	11.19	0.28
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.07	1.72	2.55
(iv) Other current financial Liabilities	39.96	214.10	22.53
(b) Provisions	102.98	25.83	15.58
(c) Other current Liabilities	28.59	4.69	3.83
Total Current Liabilities	212.44	257.53	44.77
Total	7,643.41	7,038.51	6,846.48

For and on behalf of Board of
 Unihealth Hospitals Limited
 (Formerly known as Unihealth Consultancy Limited)

Akshay M Parmar

Akshay M Parmar
 Managing Director
 DIN:01533004
 Place : Mumbai
 Date: 14th November, 2025



UNIHEALTH HOSPITAL LIMITED
 (Formerly known as **UNIHEALTH CONSULTANCY LIMITED**)
 H-13/14 Everest, 156, Tardeo Road, Mumbai, Maharashtra 400034
 CIN : L85100MH2010PLC200491

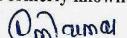
UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEP

Particulars	Half Year Period		For the year ended, 31st March 2025 Refer Note 1	
	ended, 30th September 2025			
	Unaudited	Refer Note 1		
A Cash flow from operating activities				
Net profit before tax	364.84		323.82	
Adjustments for:				
Depreciation/amortization	12.43		28.23	
Short/Excess Provision for Tax	-		-	
Finance Cost	8.27		3.25	
Foreign exchange (gain)/Loss	(103.70)		(45.19)	
Miscellaneous Income	-		-	
Loss On Sale Of Fixed Assets	1.62		-	
Interest on FD	(5.31)		(82.87)	
Interest on Loan given	(152.48)		(196.31)	
Operating profit before working capital changes	125.67		30.93	
Changes in assets and liabilities:				
Increase / (decrease) in trade payables	28.01		10.08	
Increase / (decrease) in other financial liabilities	23.90		0.86	
Increase / (decrease) in provisions	77.72		3.38	
Increase / (decrease) in other current financial liabilities	(75.90)		227.44	
(Increase) / decrease in other financial assets and other curr	(587.18)		(1,196.25)	
(Increase) / decrease in short term loan and advances	-		-	
(Increase) / Decrease in trade receivables	(207.50)		(29.94)	
(Increase)/Decrease in Current Tax assets	(27.05)		4.47	
Cash (used in) generated from operating activities	(642.33)		(949.04)	
Income tax paid	(92.93)		(85.70)	
Net cash from/ (used in) from operating activities (A)	(735.26)		(1,034.74)	
B Cash flow from Investing activities				
Proceeds/(investments) in fixed deposits & shares (net)	-		(1,212.37)	
Purchase of property, plant and equipment	(0.33)		(34.10)	
Interest received	5.31		82.87	
Interest on loan given	152.48		196.31	
maturity proceeds of fixed deposits	400.00		1,300.00	
Net cash from/ (used in) from investing activities (B)	557.46		332.71	
C Cash flow from Financing activities				
Proceeds from Issuance of Share Capital	151.00		-	
Proceeds from issue of Share warrants	226.50		-	
Share Issue Expenses	-		-	
Proceeds/ (Repayment) of Borrowings	-		(251.97)	
Foreign exchange (gain)/Loss	5.46		9.31	
Miscellaneous Income	-		-	
Foreign exchange (gain)/Loss	-		-	
Interest on FD	-		-	
Interest on Loan given	-		-	
Finance cost	(8.27)		(3.25)	
Net cash from / (used in) from financing activities (C)	374.69		(245.91)	
Net increase / (decrease) in cash and cash equivalents (A + B + C)	196.89		(947.94)	
Cash and cash equivalents at the beginning of the year	16.34		964.28	
Cash and cash equivalents at the end of the year	213.23		16.34	

Notes:

- The cash flow statement has been prepared in accordance with the requirements of Indian Accounting standard - 7 - Cash flow Statement issued in terms of section 133 of the Companies Act, 2013.

For and on behalf of Board of
 Unihealth Hospitals Limited
 (Formerly known as Unihealth Consultancy Limited)



Akshay M Parmar
 Managing Director
 DIN:01533004
 Place : Mumbai
 Date: 14th November, 2025



G.P. KAPADIA & CO

Chartered Accountants

Tel. : 2265 4239, 2265 4313
E-mail : gpkco@yahoo.com

*Hamam House
Ambalal Doshi Marg,
Mumbai - 400 001*

**Limited Review Report on the Unaudited Consolidated Financial Results of
Unihealth Hospitals Limited (Formerly Known as Unihealth Consultancy
Limited) for the half year ended 30th September, 2025 pursuant to the Regulation
33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015,
as amended.**

To,

**The Board of Directors
Unihealth Hospitals Limited
(Formerly Known as Unihealth Consultancy Limited)**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Unihealth Hospitals Limited** (the "Holding Company") (*Formerly Known as Unihealth Consultancy Limited*) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the half year ended September 30, 2025 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulation, 2015"). The Statement is the responsibility of the Holding Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

G.P KAPADIA & CO.

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 following entities:

Name of the Entity	Relationship
Aryavarta FZE	Wholly owned Subsidiary
Unihealth Pharmaceuticals Private Limited	Wholly owned Subsidiary
Unihealth Holdings Limited	Wholly owned Subsidiary
UMC Hospitals Private Limited	Subsidiary
Biohealth Limited	Subsidiary
Unihealth Tanzania Limited	Subsidiary
UMC Global Health Limited	Subsidiary
Victoria Hospitals Limited	Subsidiary
UHS Oncology Private Limited	Associate
Unihealth Uganda Limited	Associate

5. The Statement includes the results of the following entities.

(i) Two subsidiaries, whose results reflect total assets of Rs. 17813.34 lakhs as at 30th September 2025, total revenues of Rs.6331.64 lakhs and net cash inflow of Rs 523.72 lakhs for the half year period ended on that date, as considered in the unaudited consolidated financial results, out of which one subsidiary whose result reflect total assets of Rs 15402.11 lakhs as at 30th September 2025, total revenues of Rs.6324.31 lakhs and net cash inflow of Rs 510.59 lakhs for the half year period ended on that date year ended on that date, have been audited by other independent auditors and our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of that subsidiary company is based solely on the financial result of subsidiary referred aforesaid.

(ii) We did not review the interim financial results of Six Subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect unaudited total assets of Rs.2343.66 lakhs and cash flows of Rs.112.21 lakhs as at 30th September 2025, unaudited total revenue from operations of Rs. 333.67 lakhs for the period ended 30 September 2025 and profit from Two Associates of Rs.28.89 lakhs, as considered in the unaudited consolidated financial results. These financial results have been prepared by the management and provided to us duly certified and our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of those Subsidiary companies and Associate is based solely on the financial result of the subsidiaries and associate as referred aforesaid.

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

G.P KAPADIA & CO.

6. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the Statement has been prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G.P Kapadia & Co.
(Chartered Accountants)**

FRN No.: 104768W

Atul

Babubhai

Desai

Digital signature by
Atul Babubhai Desai
Date: 2025.11.14
18:15:14 +05'30'

Atul Desai

(Partner)

Membership No. 030850

Place: Mumbai

Date: 14th November, 2025

UDIN: 25030850BMGYJI6469

UNIHEALTH HOSPITAL LIMITED
 (Formerly known as UNIHEALTH CONSULTANCY LIMITED)
 H-13/14 Everest, 156, Tardeo Road, Mumbai, Maharashtra 400034
 CIN : L85100MH2010PLC200491

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR PERIOD ENDED 30TH SEPTEMBER 2025

	PARTICULARS	(Rs. In lakhs)			
		HALF YEAR ENDED		YEAR ENDED	
		30.09.2025	31.03.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations				
II	Other income	6,666.62	5,579.77	4,327.29	9,907.06
III	Total revenue (I + II)	289.80	115.01	156.74	271.75
		6,956.42	5,694.78	4,484.03	10,178.81
IV	Expenses				
-	Purchases of stock in trade	1,246.88	1,280.29	833.47	2,113.76
-	Changes in inventories of Finished goods, Work in progress and Stock-in- trade	73.50	(67.45)	45.71	(21.74)
-	Employee benefits expense	787.15	738.32	694.97	1,433.29
-	Finance costs	118.31	123.75	191.28	315.03
-	Depreciation and amortization expense	384.64	364.61	230.66	595.27
-	Other expenses	1,387.22	1,487.28	1,221.77	2,709.05
	Total Expense	3,997.70	3,926.80	3,217.86	7,144.66
V	Profit/(Loss) before exceptional items and Tax (III - IV)	2,958.72	1,767.98	1,266.17	3,034.15
VI	Exceptional Items Before Tax				
VII	Exceptional Items (Net of Tax)				
VIII	Profit Before Tax (V-VII)	2,958.72	1,767.98	1,266.17	3,034.15
	Tax expense				
(1)	Current tax				
(2)	Deferred tax	96.62	(34.28)	345.11	310.83
(3)	Short/(Excess) provision of earlier year	27.81	(9.09)	18.22	9.13
IX	Total Tax Expense	-	-	1.01	1.01
X	Profit/(Loss) for the period from continuing operations (VIII-IX+VII)	124.43	(43.37)	364.34	320.97
XI	Profit/(Loss) from discontinued operations	2,834.29	1,811.35	901.83	2,713.18
XII	Tax expense of discontinued operations	-	-	-	-
XIII	Profit/(Loss) from discontinued operations (after tax)(X-XI-XII)	-	-	-	-
XIV	Profit After tax for the period (X+XIII)	2,834.29	1,811.35	901.83	2,713.18
XV	Share in profit/(loss) of Associate	28.89	(5.93)	3.86	(2.07)
XVI	Profit for the Period	2,863.18	1,805.42	905.69	2,711.11
XVII	Other Comprehensive Income (OCI)				
(A)	Items that will not be reclassified to profit or loss				
	Remeasurement Loss on Defined benefit plans	(2.22)	(1.49)	(1.32)	(2.81)
	Income Tax effect on above	0.56	0.38	0.33	0.71
(B)	Items that will be reclassified to profit or loss				
	Exchange Difference in translating the financial Statement of foreign operations	-	-	-	-
	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	Total Other Comprehensive Income / (Loss)	(1.66)	(1.11)	(0.99)	(2.10)
	Total profit including Comprehensive Income (XVI+XVII)	2,861.52	1,804.31	904.70	2,709.01
	Net Profit attributable to:				
	Equity shareholders of the parent	1,510.83	900.74	512.48	1,413.22
	Non-controlling Interest	1,352.35	904.68	393.21	1,297.89
	Other Comprehensive Income attributable to:				
	Owners of the company	(1.66)	(1.11)	(0.99)	(2.10)
	Non-controlling Interest	-	-	-	-
	Total Comprehensive Income attributable to:				
	Equity shareholders of the parent	2,861.52	1,804.31	904.70	2,709.01
	Non-controlling Interest	1,509.17	899.63	511.49	1,411.12
	Earnings per Equity Share (Rs.): (Equity share of par value of Rs.10/- each)	1,352.35	904.68	393.21	1,297.89
	Basic	9.80	5.85	3.32	9.17
	Diluted	9.79	5.85	3.32	9.17
	EPS for the half year ended are not annualised				

NOTES :

- This is the first period for which the Company has prepared financial results in compliance with Ind AS. Prior to April 1, 2025, the Company had prepared its Financial Statement in accordance with the Accounting Standards notified under 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP)
- The Company has adopted Ind AS (Indian Accounting Standards) w.e.f April 1, 2025. The Reconciliation of Net Profit reported in accordance with Previous GAAP to total comprehensive Income in accordance with Ind AS for the year ended 30th September, 2024 as mentioned in point number 1 is given below.

Particulars	Rs. In Lakhs		
	Half-Year Ended on 30th September 2024 (Unaudited)	Consolidated	Standalone
Net Profit for the period under previous Indian GAAP		517.38	112.75
Adjustments on account of:			
Employee benefit expense		1.32	1.32
Interest Income		0.18	0.18
Interest expense on security deposit		(0.16)	(0.16)
Interest expense on lease		(5.54)	-
Rent expense		29.43	-
Depreciation		(25.02)	-
Tax		(8.39)	1.11
Conversion of JV to Subsidiary on account of IND AS		395.84	-
FCTR		(3.21)	-
Net Profit for the period as per IND AS		901.83	115.20

3 The standalone/Consolidated financial results of the company have been prepared in, accordance with Indian Accounting standards (Ind AS) as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The company has also reclassified the previous figures in accordance with the requirements applicable in the current period.

4 The Statutory Auditors have conducted Limited Review of the above mentioned half yearly financial results of September 30, 2025, as required by regulation 33 of SEBI (LODR) regulations, 2015.

5 Basic earnings per share are calculated by dividing the profit after Tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of 6 lakhs number of equity share warrants amounting to Rs.906 lakhs issued during the period for computing dilutive potential equity shares.

6 The company has approved the allotment of 7 Lakhs convertible warrants at Rs. 151 per warrant in its extra ordinary general meeting held on April 9, 2025 and the September 2025. The balance 6 lakhs warrants are outstanding and the company has received the 25% of the issue price for such warrants. The warrants are convertible into equal number of equity share and the conversion option can be exercised at any time during the period of 18 months from the date of allotment of the said warrants.

7 The Statutory Auditors of the Company have carried out Limited Review of the financial results for the Year ended on September 30, 2025 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015. The above financial results have been audited and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14th November, 2025.

8 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also available on the Stock Exchanges websites and on the website of the Company.

9 The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018.

10 There are no investors complaints pending as on 30 september, 2025.

11 The figures for half year ended 31st March, 2025 are the balancing figures between the unaudited IND AS numbers in respect of Financial Year 2024-25 and the published unaudited figures of the Half Year ended September 30, 2024, which were subject to limited review.

12 The name of the company has been changed from Unihealth Consultancy Limited to Unihealth Hospitals Limited vide MCA certificate of Incorporation dated 14th October, 2024.

13 The proceeds from the Equity shares IPO issued during FY 23-24 was amounting to Rs 5654.88 lakhs. The object and proposed utilization of IPO Proceeds and amount utilized as on September 30th , 2025 is as under:-

Object	Amount Utilized
Investment in our joint venture, Victoria Hospital Limited (VHL), Kampala, Uganda for funding its capital expenditure requirements for proposed expansion and working capital requirements of VHL	1700.00
Investment in our joint venture, UMC Global Health Limited (UMCGHL), Nigeria for funding its capital expenditure requirements for proposed expansion	281.44
Investment in our subsidiary, Biohealth Limited (BL), Tanzania for funding its capital expenditure requirements for proposed expansion*	237.50
Investment in our subsidiaries UMC Hospitals Private Limited (India) and in Unihealth Holdings Limited (Mauritius) to support expansion and acquisition of projects across India and Africa*	1350.00
General Corporate Purpose	1093.08
Issue Expenses	814.30

* The original object as disclosed in the offer document was further altered by passing a resolution to vary the utilisation of proceeds raised by the Company through an initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus dated September 14, 2023 (the 'Prospectus') and reallocate the unutilized proceeds for the Rs.1350 Lakhs were reallocated for investing as equity and debt in UMC Hospitals Private Limited, a subsidiary of the Company in India and in Unihealth Holdings Limited, the wholly owned subsidiary of the Company in Mauritius, to support expansion and acquisition of projects across India and Africa, in furtherance of the current objects of the

For and on behalf of the Board of Directors
 Unihealth Hospitals Limited
 (Formerly known as Unihealth Consultancy Limited)

Akshay M Parmar
 Akshay M Parmar
 Managing Director
 DIN:01533004
 Place: Mumbai
 Date: 14th November 2025



UNIHEALTH HOSPITALS LIMITED
(Formerly known as Unihealth Consultancy Limited)

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2025

(Rupees in lakhs)

Sr. No.	Particulars	As at 30-Sep-25 Unaudited	As at 31-Mar-25 Unaudited	As at 01-Apr-24 Unaudited
A.	ASSETS			
I	Non-current assets			
(a)	Property plant and equipment & Intangible Assets	5,271.69	5,332.72	5,230.56
(b)	Capital work in progress	982.02	529.02	74.96
(c)	Investment Property	-	-	-
(d)	Goodwill	891.42	891.42	891.42
(e)	Right-of-use assets	988.30	540.88	72.24
(f)	Financial assets			
	Investments	47.71	18.82	20.90
	Other	387.64	296.79	152.93
(e)	Non-current Investments	-	-	-
(d)	Deferred tax assets	-	-	-
	Total non-current assets	8,568.78	7,609.65	6,443.01
II	Current assets			
(a)	Inventories	380.60	423.58	376.04
(b)	Financial assets			
	(i) Investments	11,225.30	8,215.62	5,391.18
	(ii) Trade receivables	849.17	836.38	1,329.22
	(iii) Cash and cash equivalents	0.50	725.00	1,700.00
	(iv) Bank Balance other than (iii) above	-	-	-
	(v) Loans and advances	14.21	17.31	13.18
(c)	(vi) Other financial assets	113.50	-	-
(c)	Current Tax assets	954.63	710.29	63.13
	Total current assets	13,537.91	10,928.18	8,872.75
	Total assets	22,106.69	18,537.83	15,315.76
B	EQUITY AND LIABILITIES			
I	Equity			
(a)	Equity share capital	1,550.00	1,540.00	1,540.00
(b)	Other equity	10,984.90	8,596.15	7,107.79
(c)	Non controlling interest	5,397.55	4,045.21	2,536.00
	Total equity	17,932.45	14,181.36	11,183.79
II	Non-current Liabilities			
(a)	Financial liabilities			
	(i) Borrowings	665.96	538.65	1,760.85
	(ii) Lease liabilities	791.58	571.33	75.12
(b)	Provisions	28.95	26.15	25.85
(c)	Deferred Tax Liabilities	355.04	331.68	322.55
	Total non-current liabilities	1,841.53	1,467.81	2,184.37
III	Current liabilities			
(a)	Financial liabilities			
	(i) Borrowings	137.07	1,098.65	674.23
	(ii) Lease liabilities	165.23	11.19	-
	(iii) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises	98.97	11.44	0.28
	Total outstanding dues of creditors other than micro enterprises and small enterprises	692.90	582.24	449.65
	(iv) Other current financial liabilities	358.05	505.37	148.06
(b)	Other current liabilities	183.00	122.50	196.48
(c)	Provisions	697.49	557.27	478.90
	Total current liabilities	2,332.71	2,888.66	1,947.60
	Total Liabilities	4,174.24	4,356.47	4,131.97
	Total equity and liabilities	22,106.69	18,537.83	15,315.76

The accompanying notes are an integral part of the Consolidated Financial Statements

For and on behalf of the Board of Directors
Unihealth Hospitals Limited
(Formerly known as Unihealth Consultancy Limited)

Akshay M Parmar

Akshay M Parmar
Managing Director
DIN:01533004
Place: Mumbai
Date: 14th November 2025



UNIHEALTH HOSPITALS LIMITED
(Formerly known as Unihealth Consultancy Limited)

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR PERIOD ENDED 30TH SEPTEMBER 2025

	Particulars	For the Year ended	For the Year ended
		30-Sept-2025	31-Mar-2025
		Unaudited	Unaudited
A.	Cash flows from operating activities		
	Profit/(loss) before tax	2,958.72	3,034.15
	Depreciation and amortisation expenses	-	-
	Interest Income	384.64	595.27
	Finance cost	(9.59)	(115.83)
	Unrealised foreign exchange (gain)/Loss	118.31	315.03
	Operating profit / (loss) before working capital changes	(524.48)	(8.86)
	Changes in working capital:	2,927.60	3,819.76
	Increase / (decrease) in trade payables	198.19	143.74
	Increase / (Decrease) in other current liabilities	60.50	(73.98)
	Increase / (decrease) in provisions	143.02	75.85
	Increase / (decrease) in other current financial liabilities	(147.32)	357.31
	(Increase) / decrease in other financial assets and other current assets	(332.09)	(795.14)
	(Increase) / decrease in short term loan and advances	-	-
	(Increase) / Decrease in trade receivables	(3,009.68)	(2,824.44)
	(Increase) / decrease in inventories	42.98	(47.54)
	Net changes in working capital	(3,044.40)	(3,164.20)
	Cash flow from operating activities post working capital changes	(116.80)	655.56
	Less: Income taxes (paid)/refunded, net	11.49	(311.84)
	Net cash generated from / (used in) operating activities (A)	(105.31)	343.73
B.	Cash flows from investing activities		
	Proceeds/(investments) in fixed deposits & shares (nct)		
	Purchase of property, plant and equipment	(939.67)	(1,619.96)
	Interest received	9.59	115.83
	(Increase)/Decrease in bank balances other than cash and cash equivalents	724.50	975.00
	Net cash generated from / (used in) investing activities (B)	(205.58)	(529.13)
C.	Cash flows from financing activities		
	Proceeds from non current borrowings	127.31	(1,222.19)
	Proceeds from current borrowings (net)	(961.58)	424.42
	Proceeds from issue of shares	151.00	-
	Proceeds from issue of Share Warrants	226.50	-
	Finance Cost	(118.31)	(25.93)
	Payment of lease liabilities	374.28	507.40
	Net cash generated from / (used in) financing activities (C)	(200.80)	(316.30)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(511.69)	(501.70)
	Cash and Cash equivalents at the beginning of the year	836.38	1,329.22
	Effect of foreign exchange gain/loss	524.48	8.86
	Cash and Cash equivalents at end of year	849.17	836.38

Material Accounting Policies (Refer Note No. 1)

The accompanying notes are an integral part of the Consolidated Financial Statements

Notes

(i) Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act 2013.

For and on behalf of the Board of Directors
Unihealth Hospitals Limited
(Formerly known as Unihealth Consultancy Limited)

Akshay M Parmar
Akshay M Parmar
Managing Director
DIN:01533004
Place: Mumbai
Date: 14th November 2025



UNIHEALTH HOSPITALS LIMITED
 (Formerly known as Unihealth Consultancy Limited)
UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE
HALF YEAR PERIOD ENDED 30TH SEPTEMBER 2025

Geographic Segment	30-09-2025	31-03-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue				
India	898.86	702.05	510.06	1,212.11
Uganda	6,324.31	5,033.43	3,663.97	8,697.39
Tanzania	25.40	18.00	46.32	64.32
Nigeria	10.06	235.47	422.10	657.57
Mauritius	14.41	11.73	-	11.73
UAE	-	0.54	41.84	42.37
Total Segment Revenue	7,273.04	6,001.21	4,684.29	10,685.49
Less: Inter Segment Revenue	316.62	306.43	200.26	506.68
Total Segment Revenue from Operations	6,956.42	5,694.78	4,484.03	10,178.81
2. Segment Results (Profit Before Tax)				
India	191.65	45.12	183.39	228.47
Uganda	2,849.77	1,764.06	1,037.89	2,801.98
Tanzania	(42.05)	(35.46)	(23.36)	(58.81)
Nigeria	(47.90)	3.05	68.70	71.75
Mauritius	11.46	4.05	(17.39)	(13.34)
UAE	(4.21)	(12.84)	16.94	4.10
Total Segment Results	2,958.72	1,767.98	1,266.17	3,034.15
3. Segment Assets				
India	10,488.54	9,098.36	7,085.00	9,098.36
Uganda	15,410.19	12,600.62	9,818.85	12,600.62
Tanzania	573.34	416.04	361.58	416.04
Nigeria	622.90	639.03	609.56	639.03
Mauritius	443.15	418.02	419.28	418.02
UAE	757.02	728.02	747.25	728.02
Total Segment Assets	28,295.14	23,900.09	19,044.52	23,900.09
Less: Inter Segment Elimination	6,188.45	5,362.26	3,422.38	5,362.26
Total Assets	22,106.69	18,537.83	15,622.14	18,537.83
4. Segment Liabilities				
India	2,417.34	1,526.06	392.44	1,526.06
Uganda	4,656.06	5,128.99	4,237.86	5,128.99
Tanzania	726.85	591.45	497.06	591.45
Nigeria	345.21	316.54	346.27	316.54
Mauritius	1.51	4.21	16.50	4.21
UAE	5.50	1.22	21.96	1.22
Total Segment Liabilities	8,152.47	7,568.47	5,512.09	7,568.47
Less: Inter Segment Elimination	3,978.23	3,212.00	1,926.02	3,212.00
Total Liabilities	4,174.24	4,356.47	3,586.07	4,356.47

For and on behalf of the Board of Directors
 Unihealth Hospitals Limited
 (Formerly known as Unihealth Consultancy Limited)

Omarmal
 Akshay M Parmar
 Managing Director
 DIN:01533004
 Place: Mumbai
 Date: 14th November 2025





UniHealth

ANNEXURE - A

Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Appointment of Mr. Bachh Raj Nahar (DIN: 00049895) as a Non-Executive Independent Director of the Company for of five years

Sr. No.	Particulars	Details
1	Reason of change viz., appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation (as applicable) & terms of appointment	Appointment of Mr. Bachh Raj Nahar (DIN: 00049895) as Non-Executive Independent Director of the Company for a term of five years effective from November 14, 2025, upto November 13, 2030, subject to the approval of Shareholders of the Company.
3	Brief profile (in case of appointment)	Bachh Raj Nahar is an eminent Chartered Accountant and has served in diverse fields at senior positions in large corporate houses. He in his last assignment, served as the Managing Director of Birla Corporation Limited, the flagship Company of the MP Birla Group. He held senior positions in many large bodies' corporates for four decades. Business world magazine had identified him as the most valuable CEO among India's midsize Cement Companies at its issue dated November 29, 2010. He was an Executive President of Vikram Ispat, a unit of Grasim Industries Limited. He was also an Executive Director of the Essar group, Mumbai, one of the largest diversified business houses in India. He holds a bachelor's degree in commerce from University of Rajasthan
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Information as required pursuant to BSE circular ref no. LIST/ICOMP/14/2018-19 and the National Stock Exchange of India Limited with no. NSE/CML/2018/24, dated June 20, 2018	Mr. Bachh Raj Nahar is not debarred from holding the office of Director pursuant to any SEBI order or any other authority.

UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625/27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com
CIN No.: L85100MH2010PLC200491



Date: November 14, 2025

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No. C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400051

NSE SYMBOL: UNIHEALTH

Sub: Statement of Variation of proceeds of public issue pursuant to Reg. 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI Listing Regulations, as amended read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024, we hereby inform that during the half year ended September 30, 2025, there is no deviation or variation of proceeds of utilisation of IPO. Hence, a statement confirming that there is no deviation or variation in the utilisation of these proceeds is enclosed herewith.

Further, please find enclosed the Certificate by the Statutory Auditor indicating utilisation of issue proceeds, pursuant to NSE circular No: NSE/CML/2024/23 dated September 05, 2024, duly approved by the Audit Committee at their meeting held on November 14, 2025 as 'Annexure B'.

Kindly take it on your records.

Thanking you,

Yours faithfully,

For Unihealth Hospitals Limited
(Formerly known as Unihealth Consultancy Limited)

Binita
Mayur Patel
Digitally signed by
Binita Mayur Patel
Date: 2025.11.14
20:51:57 +05'30'

Binita Patel
Company Secretary & Compliance Officer

Encl: As above.



UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com

CIN No.: L85100MH2010PLC200491



UniHealth

Annexure A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	Unihealth Hospitals Limited
Mode of Fund Raising	Public Issues of Equity shares
Date of Raising Funds	September 15, 2023
Amount Raised	Rs. 56,54,88,000/-
Report filed for half year ended	September 30, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com

CIN No.: L85100MH2010PLC200491



UniHealth

Objects for which funds have been raised and where there has been a deviation, in the following table
(Rs. In lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year ended 30.09.2025 according to applicable object	Remarks if any
Investment in our joint venture, Victoria Hospital Limited (VHL), Kampala, Uganda for funding its capital expenditure requirements for proposed expansion and working capital requirements of VHL	No Modification	1700.00	NA	1700.00	0	-
Investment in our joint venture, UMC Global Health Limited (UMCGIL), Nigeria for funding its capital expenditure requirements for proposed expansion	No Modification	460.00	NA	281.44	0	178.56 (Unutilized funds)
Investment in our subsidiary, Biohealth Limited (BL), Tanzania for funding its capital expenditure requirements for proposed expansion	As per the Prospectus, Rs. 1,587.50 lakhs was originally allocated to Biohealth Limited (BL), Tanzania for funding its capital expenditure. Out of this unutilized amount, Rs. 1,350 lakhs has now been reallocated to our subsidiaries, UMC Hospitals Private Limited (India) and Unihealth Holdings Limited (Mauritius) to support expansion and acquisition of projects across India and Africa	1587.50	237.50	237.50	0	-

UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com
CIN No.: L85100MH2010PLC200491



UniHealth

NA	Investment in our subsidiaries namely UMC Hospitals Private Limited (India) and in Unihealth Holdings Limited (Mauritius) to support expansion and acquisition of projects across India and Africa	NIL	1350	1350	0	Shareholders approved the said reallocation of unutilized proceeds of Rs. 1,350 lakhs for the modified objects by passing special resolution through Postal Ballot on June 26, 2024 the said amount is allocated to them.
General Corporate Purpose	No Modification	1093.08	-	1093.08	0	-
Issue Expenses	No Modification	814.30	-	814.30	0	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Unihealth Hospitals Limited
(Formerly known as Unihealth Consultancy Limited)

Binita

Digitally signed by
Binita Mayur Patel
Date: 2025.11.14
20:54:16 +05'30'

Binita Patel

Company Secretary & Compliance Officer



UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com
CIN No.: L85100MH2010PLC200491



MHASIBU CONSULTANTS

Certified Public Accountants, Auditors & Tax Consultants

P. O. Box 13768, Jamhuri Street,

Benjamin W. Mkapa Parking Tower, Ground Floor, Dar es Salaam, Tanzania.

Tel: +255-22-2120248, 0735 991 002

E-mail: info@mhasibu.co.tz Website: www.mhasibu.co.tz

TO WHOMSOEVER IT MAY CONCERN

On the basis of explanations given and evidences produced before us for our verification by **BIOHEALTH LIMITED**, incorporated in Tanzania under the companies act 2002 and that the company is limited, we certify that:

Biohealth Limited is a subsidiary of Unihealth Consultancy Limited which got listed on the National Stock Exchange of India (NSE) in September 2023. One of the objectives of its Initial Public offering ('IPO') was to invest in its subsidiary, **Biohealth Limited (BL)**, Tanzania for funding its capital expenditure requirements for proposed expansion.

As per amended IPO object of **Biohealth Limited**, the amount allocated to **Biohealth Limited** is Rs. 2,37,50,000 (Indian Rupees Two Crore Thirty-Seven Lacs Fifty Thousand Only) equivalent to USD 280,000.

Unihealth Hospitals Limited has extended fund of USD 200,000 (US Dollar Two Hundred Thousand) on 15 July 2024 and USD 78,000 (US Dollar Seventy Eight Thousand) on 20 March 2025 to Biohealth Limited, Biohealth Limited has utilised this fund as below::

Sr. No.	Object as disclosed in Offer Document	Amount received till 30/09/2025	Actual utilized amount till 30/09/2025	Unutilized amount as on 30/09/2025
1	Capital Expenditure for Expansion	USD 2,78,000	USD 2,78,000	USD NIL

On the basis of explanation given and documents produced before us for the verification, we Certify that above statement is true and correct.

MHASIBU CONSULTANTS

JOHN M. LYANGA
MANAGING PARTNER
DATE: 10 NOVEMBER, 2025



Partners: John Lyanga and Winston Minja

TO WHOMSOEVER IT MAY CONCERN

On the basis of explanations given and evidence produced before us for our verification by **UMC GLOBAL HEALTH LIMITED**, incorporated in Nigeria under the Companies and Allied Matters Act 1990 and that the company is limited, we certify that:

UMC Global Health Limited is a subsidiary (with effect from 1st October 2024) of Unihealth Hospitals Limited (Formerly known as Unihealth Consultancy Limited) which got listed on the National Stock Exchange of India (NSE) in September 2023. One of the objectives of its Initial Public offering ('IPO') was to invest in its subsidiary, UMC Global Health Limited, Nigeria for funding its capital expenditure requirements for proposed expansion.

UMC Global Health Limited is allocated an amount of Rs. 4,60,00,000 (Indian Rupees Four Crore Sixty Lacs Only) equivalent to USD 544,000 by Unihealth Hospitals Limited (Formerly known as Unihealth Consultancy Limited) and has extended fund of USD 50,000 on 01st February 2024, USD 50,000 on 21st March 2024, USD 33,740 on 23rd September 2024 and USD 200,000 on 07th November 2024 to UMC Global Health Limited, UMC Global Health Limited has utilised this fund as below:

Sr. No.	Object as disclosed in Offer Document	Amount received till 30/09/2025	Actual utilized amount till 30/09/2025	Unutilized amount as on 30/09/2025
1.	Capital Expenditure for Expansion	USD 333,740	USD 333,740	USD NIL

On the basis of explanation given and documents produced before us for the verification, we Certify that above statement is true and correct.

For Chartered Accountant

Ibrahim Abdullahi & Co

Dated: November 12, 2025



TO WHOMSOEVER IT MAY CONCERN

On the basis of explanations given and evidence produced before us for our verification by **UNIHEALTH HOLDINGS LIMITED**, a private company limited by shares, incorporated in Mauritius, situated at C/o NWT (Mauritius) Limited, 4th Floor Carleton Tower, Wall Street, Cybercity, Ebene 72201, Mauritius, we certify that:

Unihealth Holdings Limited is a subsidiary of Unihealth Consultancy Limited which got listed on the National Stock Exchange of India (NSE) in September 2023. One of the objectives of its Initial Public offering ('IPO') (amendment of which was approved by the shareholders through postal ballot notice dated 27th May 2024) was to invest in its subsidiary, Unihealth Holdings Limited for investing in operating companies in Tanzania and/or Nigeria and/or Ethiopia which may also extend to other countries and sectors as and when the opportunity arises. The targeted sector of investment will be in the Medical and Healthcare field.

Unihealth Consultancy Limited has extended fund of USD 500,000 (US Dollar Five Hundred Thousand) to Unihealth Holdings Limited on 04th September 2024. Unihealth Holdings Limited has utilised this fund as below:

Sr. No.	Object as disclosed in Offer Document	Amount disclosed in the Offer Document	Actual utilised amount till 30/09/2025	Unutilised amount as on 30/09/2025
1	Investment in Medical and Healthcare fields	USD 500,000	USD 327,000	USD 173,000

On the basis of explanation given and documents produced before us for the verification, we certify that above statement is true and correct.


UHY & Co



Avinashsingh Mooruth, Licensed by FRC
Signing Partner

Date: 13 November 2025



UniHealth

Date: November 14, 2025

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot No. C-1, Block G,
Bandra Kurla Complex,
Bandra (E) Mumbai - 400051

NSE SYMBOL: UNIHEALTH

Sub: Statement of deviation(s) / variation(s) in utilization of proceeds raised through Preferential Issue of the Company, pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations) for the half year ended on September 30, 2025

Dear Sir/ Madam,

With reference to the above subject and pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby confirm that there has been no deviation or variation in the utilisation of proceeds raised through the preferential allotment of 7,00,000 Convertible Warrants issued at a price of Rs. 151/- each.

In accordance with the terms of the issue, the Company received 25% of the issue price per Convertible Warrant, i.e., Rs. 37.75 per Warrant, aggregating to Rs. 2,64,25,000/- at the time of allotment of the Warrants. Further, the Company has received Rs. 1,13,25,000/- upon conversion of 1,00,000 Convertible Warrants into an equal number of equity shares.

Accordingly, a statement confirming that there is no deviation or variation in the utilisation of these proceeds is enclosed herewith.

The Certificate issued by the Statutory Auditors in respect of utilisation of issue proceeds, in terms of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024, is also enclosed below.

The aforesaid statement and certificate have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on November 14, 2025. Kindly take it on your records.

Thanking you,

Yours faithfully,

UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com

CIN No.: L85100MH2010PLC200491



UniHealth

For Unihealth Hospitals Limited
(Formerly known as Unihealth Consultancy Limited)

Binita

Digitally signed by
Binita Mayur Patel

Mayur Patel

Date: 2025.11.14
20:59:37 +05'30'

Binita Patel

Company Secretary & Compliance Officer
Encl: As above.



UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com

CIN No.: L85100MH2010PLC200491



UniHealth

Annexure A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	Unihealth Hospitals Limited
Mode of Fund Raising	Preferential Issue of Convertible Equity Warrants
Date of Raising Funds	May 02, 2025
Amount Raised	Rs. 10,57,00,000/-
Report filed for half year ended	September 30, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	None
Explanation for the Deviation / Variation	None
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

(Rs. In lakhs)						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year ended 30.09.2025 according to applicable object	Remarks if any

UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

Call +91 22 2354 4625 / 27 | Email: info@unihealthonline.com | www.unihealthonline.com | www.umchospitals.com

CIN No.: L85100MH2010PLC200491



UniHealth

Funding to its subsidiary, UMC Hospitals Private Limited to support capital expenditures (capex) and working capital requirements for the hospitals in India;	No Modification	8,45,60,000	NA	377.50	0	-
Working capital requirement of the Company, General Corporate Purpose, which includes, without limitation, strategic initiatives, funding growth opportunities, strengthening marketing capabilities and brand building exercises, meeting ongoing general corporate contingencies, fund raising expense and other expenses incurred in ordinary course of business	No Modification	2,11,40,000	NA		0	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Unihealth Hospitals Limited
(Formerly known as Unihealth Consultancy Limited)

**Binita Mayur
Patel**

Binita Patel
Company Secretary & Compliance Officer

Digitally signed by Binita
Mayur Patel
Date: 2025.11.14 20:59:56
+05'30'



UniHealth Hospitals Limited

(Formerly known as Unihealth Consultancy Limited)

Registered Office : H-13/14, Everest, 156, Tardeo Road, Mumbai - 400 034, Maharashtra, India.

📞 +91 22 2354 4625 / 27 📩 info@unihealthonline.com 🌐 www.unihealthonline.com | www.umchospitals.com

CIN No.: L85100MH2010PLC200491

G. P. KAPADIA & CO.

Chartered Accountants

4th Floor, Hamam House, Ambala Doshi Marg, Fort, Mumbai - 400 001

+ 91 22 2265 4239 / 4313

info.ho@gpkapadia.com

www.gpkapadia.com



CERTIFICATE OF UTILIZATION OF FUNDS

To,
Board of Directors,
UMC Hospitals Private Limited
H-13/14 Everest, 156, Tardeo Road, Mumbai, Maharashtra 400034

We have been requested to certify the expenditure incurred by the Company in relation to Investment and Loan received from the Unihealth Hospitals Limited (Holding company). Based on verification of relevant documents and details furnished by the management of the company, we hereby certify, the utilization of Investment and Loan made By Unihealth Hospitals Limited (remitted from IPO proceeds during FY 2024-25 as per altered object) up to 30th September 2025, as mentioned below in the prescribed Annexure "A"

Annexure "A"

(Rs . In Lakhs)

Object as disclosed in the Offer Document	Amount Received	Amount Utilized	Amount Unutilized
Investment in subsidiary, UMC Hospitals Pvt Ltd for funding its expansion and acquisition of projects	926.50 (Note 1)	926.50 (Note 2)	NIL

Note 1: The amount received by the company from Unihealth Hospitals limited is inclusive of the following:

1. Rs.15,20,000 invested in the equity shares on 5th July 2024.
2. Rs.7,44,80,000 invested in the equity shares through right issue on 9th December 2024.
3. Rs 1,66,50,000 provided in the form of loan to the company during FY 2024-25.

Note 2: The amount received from Unihealth Hospitals Limited Rs.926.50 Lakhs Is fully utilized for expansion and acquisition of Projects till 30th September 2025.

**For G.P. Kapadia & Co.
(Chartered Accountants)**

FRN No.: 104768W

Govind G. Ladha

(Partner)

Membership No.116512

Place: Mumbai

Date:14th November, 2025

UDIN- 25116512BMOWUZ9383

UTILIZATION OF ISSUE PROCEEDS CERTIFICATE

To,

Board of Directors,
Unihealth Hospitals Limited,
H-13/14 Everest, 156, Tardeo Road, Mumbai, Maharashtra 400034

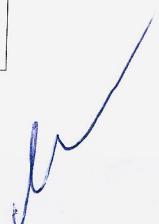
Respected Sir/Madam,

Sub: Certificate pursuant to NSE circular No, NSE/CML/2024/23 dated 5th September, 2024 for expenditure incurred in relation to the initial Offer proceeds of public issue for Unihealth Hospitals Limited ("the Company").

We have been requested to certify expenditure incurred by the Company in relation to the Initial Offer proceeds of public issue of the Company. Based on verification of relevant documents and details furnished by the management of the company, we hereby certify, the utilization of Issue Proceeds of Initial Public offer of the company up to 30th September 2025, as mentioned below in the prescribed Annexure "A".

(Rs.in Lakhs)

Sr No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1.	Investment in joint venture, Victoria Hospital Limited (VHL), Kampala, Uganda for funding its capital expenditure requirements for proposed expansion and working capital requirement of VHL	1700.00	1700.00	-	NIL



2.	Investment in joint venture, UMC Global Health Limited (UMCGHL), Nigeria for funding its capital expenditure requirements for proposed expansion. (Note 1)	460.00	281.44	178.56	NIL
3.	Investment in subsidiary, Biohealth Limited (BIO, Tanzania for funding its capital expenditure requirements for proposed expansion	237.50	237.50	-	NIL
4.	Investment in our subsidiaries UMC Hospitals Private Limited (India) and in Unihealth Holdings Limited (Mauritius) to support expansion and acquisition of projects across India and Africa'	1350.00	1350.00	-	NIL
5.	General Corporate Purpose	1093.08	1093.08	-	NIL
6.	Issue Expenses (Net off from Gross IPO Proceeds of Rs.5654.88 Lakhs and Net IPO proceed As,4840.58 Lakhs as per offer document)	814.30	814.30	-	NIL
	Total	5654.88	5476.32	178.56	

Note 1 : The company has maintained the required bank balance at the level of unutilized IPO proceeds in multiple bank accounts (including EEFC) of the company as on 30th September 2025 without any specific assignment of referred proceeds.

Note 2 : The original object as disclosed in the offer document was further altered by passing a resolution to vary the utilization of proceeds raised by the Company through an initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus dated September 14, 2023 (the 'Prospectus') and reallocate the unutilized proceeds for the objects as set out in the Postal Ballot Notice, have been passed with requisite majority on Wednesday, June 26, 2024. Out of initial proposed amount i.e. Rs. 1587.50 Lakhs, Rs.1350 Lakhs were reallocated for investing as equity and debt in UMC Hospitals Private Limited, a subsidiary of the Company in India and in Unihealth Holdings Limited, the wholly owned subsidiary of the Company in Mauritius, to support expansion and acquisition of projects across India and Africa, in furtherance of the current objects of the Company. The utilized amount disclosed in the above table is consolidated utilized amount after considering the object reallocation as mentioned.

For G.P Kapadia & co.
(Chartered Accountants)
FRN No.: 104768W

G. G. Ladha
Govind G. Ladha

(Partner)
Membership No.116512
Place: Mumbai
Date: 14th November, 2025
UDIN: 25116512BMOWUY7949

UTILIZATION OF FUNDS CERTIFICATE

To,
 Board of Directors,
 Unihealth Hospitals Limited,
 H-13/14 Everest, 156, Tardeo Road, Mumbai, Maharashtra 400034

Respected Sir/Madam,

Sub: Certificate Under Pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 for expenditure incurred in relation to the proceeds of the issue from the Preferential Issue of Convertible Warrants for Unihealth Hospitals Limited.

We have been requested to certify expenditure incurred by the Company in relation to the proceeds of the issue from the Preferential Issue of Convertible Warrants. For the purpose of certifying the below table, we have reviewed documents, statement, papers, books of accounts, and other relevant information of the Company on the proceeds of Preferential Issue of Convertible Warrants. Based on our review of the same, we hereby certify that up to September 30, 2025 the Company has utilized the proceeds of Preferential Issue of Convertible Warrants for Unihealth Hospitals Limited as per the following

Objects for which funds have been raised and utilized is given in the following table.

Sr. No.	Objects as disclosed in the Offer Document	Original Allocation (Rs. In Lakhs)	Actual Utilized Amount till September 30-09-2025 (Rs. In Lakhs)	Unutilized Amount as on 30-09-2025 (Rs. In Lakhs)	Remarks
1	Funding to its subsidiary, UMC Hospitals Private Limited to support capital expenditures (capex) and working capital requirements for the hospitals in India;	845.6 Lakhs (amount Received till 30 th September Rs 377.5 Lakhs)	342.86 (issuance of equity shares and loan to UMC hospitals Limited)	34.64	NIL



2	Working capital requirement of the Company, General Corporate Purpose, which includes, without limitation, strategic initiatives, funding growth opportunities, strengthening marketing capabilities and brand building exercises, meeting ongoing general corporate contingencies, fund raising expense and other expenses incurred in ordinary course of business	211.40	NIL	NIL	NIL
	Total	1057	342.86	34.64	

Notes:

1. During the Half Year ended 30th September 2025, On April 27, 2025, the Company allotted 7,00,000 Convertible Equity Share Warrants on a preferential basis to "Promoter & Promoter Group" as approved in the Extra-Ordinary General Meeting held on April 09, 2025. Each warrant is issued at a price of ₹151.00.

1. The Company has received 25% of the issue price per CCD i.e. Rs. 37.75/- aggregating to a sum of Rs. 2,64,25,000/- on allotment of 7,00,000 Warrants in accordance with the specified terms of the issuance.
2. The Company has received a sum of Rs. 1,13,25,000/- on allotment of 1,00,000 Warrants in accordance with the specified terms of the issuance.
3. On September 05, 2025, Company has allotted 1,00,000 (One Lakh) equity shares of face value of Rs. 10/- each at a premium of Rs. 141/- per share to the allottees, upon conversion of an equal number of Convertible Warrants at Rs. 151/- per warrant, in accordance with the terms of the issue.
4. The Warrants are convertible into equal number of equity share and the conversion can be exercised at any time during the period of 18 months from the date of allotment of the said Warrants on such other terms and conditions as applicable.
5. We have assumed that amount of Rs 34.64 lakhs lying in the bank accounts of the company after considering unutilized IPO proceeds amounting to Rs 178.56 lakhs is unutilized amount received from issuance of share warrant as on 30th September 2025.



For G.P Kapadia & Co.
(Chartered Accountants)
FRN No.: 104768W



Govind Gopal Ladha
(Partner)
Membership No: 116512
Place: Mumbai
Date: 14th November, 2025
UDIN:25116512BMOWVA2677