

**Walker Chandiook & Co LLP**

Unit No. 02, Second Floor,  
BPTP Capital City,  
Plot No – 2B, Sector-94, Noida,  
Gautam Buddha Nagar - 201301  
Uttar Pradesh, India

T +91 120 485 5999  
F +91 120 485 5902

**Independent Auditor's Report**

**To the Members of Jubilant First Trust Healthcare Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

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

**Basis for Opinion**

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

**Material Uncertainty Related to Going Concern**

4. We draw attention to Note 2 (A) (iii) to the accompanying financial statements which states that the Company does not have any business operations as it had ceased its business in earlier years. However, the management does not intend to liquidate the Company in the foreseeable future and basis availability of sufficient cash balance to meet its financial obligations and incur administrative expenses as necessary, the management is of the view that going concern basis of accounting is appropriate for preparation of the accompanying financial statements.

Our opinion is not modified in respect of this matter.



**Independent Auditor's Report on the Audit of the Financial Statements of Jubilant First Trust Healthcare Limited for the year ended 31 March 2026 (Cont'd)**

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

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

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

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

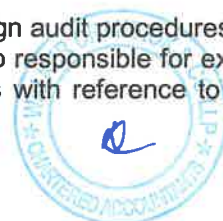
The Director's Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

**Responsibilities of Management for the Financial Statements**

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

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



**Independent Auditor's Report on the Audit of the Financial Statements of Jubilant First Trust Healthcare Limited for the year ended 31 March 2026 (Cont'd)**

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

**Report on Other Legal and Regulatory Requirements**

12. Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.
13. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books including the manner prescribed in Rule 3(1) of Companies (Accounts) Rules, 2014;
  - c) The financial statements dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
  - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed an unmodified opinion; and
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigation(s) which would impact its financial position as at 31 March 2026;



**Independent Auditor's Report on the Audit of the Financial Statements of Jubilant First Trust Healthcare Limited for the year ended 31 March 2026 (Cont'd)**

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;
- iv.
  - a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 17(a) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
  - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 17(b) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2026.
- vi. As Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2025, has used an accounting software(s) for maintaining its books of account which have feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software(s).

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



**Nitin Toshniwal**

Partner

Membership No.: 507568

UDIN: 26507568XHSOBC7136



Place: Noida

Date: 19 May 2026

**Annexure A referred to in paragraph 13 of the Independent Auditor's Report of even date to the members of Jubilant First Trust Healthcare Limited on the financial statements for the year ended 31 March 2026**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
  
(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 3 to the financial statements, are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment during the year. Further the Company does not hold any intangible assets.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance



## Walker Chandio & Co LLP

### Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Jubilant First Trust Healthcare Limited on the financial statements for the year ended 31 March 2026 (Cont'd)

of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/ services / business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, we report that there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) According to the information and explanations given to us, we report that the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.



**Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Jubilant First Trust Healthcare Limited on the financial statements for the year ended 31 March 2026 (Cont'd)**

- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements etc., as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to and consequently, does not have an internal audit system as per the provisions of section 138 of the Act. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has incurred cash losses in the current financial year and in the immediately preceding financial years amounting to ₹ 179 thousand and ₹ 487 thousand respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the accompanying the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due. While the Company is financially capable of meeting the aforesaid liabilities as the reporting date, refer to the section "Material Uncertainty related to Going Concern" in our FS audit report for the existence of certain operational indicators related to going concern as reported by us.
- (xx) According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.



## Walker Chandiok & Co LLP

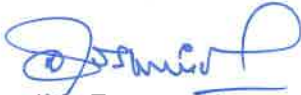
**Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Jubilant First Trust Healthcare Limited on the financial statements for the year ended 31 March 2026 (Cont'd)**

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



**Nitin Toshniwal**

Partner

Membership No.: 507568

UDIN: 26507568XHSOBC7136



**Place:** Noida

**Date:** 19 May 2026

**Annexure B**

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

1. In conjunction with our audit of the financial statements of Jubilant First Trust Healthcare Limited ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

**Responsibilities of Management for Internal Financial Controls**

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

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

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

**Meaning of Internal Financial Controls with Reference to Financial Statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of



## Walker Chandiok & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of Jubilant First Trust Healthcare Limited on the financial statements for the year ended 31 March 2026  
(Cont'd)

financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

### Opinion

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

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013



**Nitin Toshniwal**

Partner

Membership No.: 507568

UDIN: 26507568XHSOBC7136



**Place:** Noida

**Date:** 19 May 2026

**Jubilant First Trust Healthcare Limited**  
**Financial statements for the year ended 31 March 2026**

**Jubilant First Trust Healthcare Limited**  
**Balance sheet as at 31 March 2026**

|                                                                                        |       | (₹ in thousand) |               |
|----------------------------------------------------------------------------------------|-------|-----------------|---------------|
|                                                                                        | Notes | As at           |               |
|                                                                                        |       | 31 March 2026   | 31 March 2025 |
| <b>ASSETS</b>                                                                          |       |                 |               |
| <b>Non-current assets</b>                                                              |       |                 |               |
| Property, plant and equipment                                                          | 3     | 16,509          | 16,509        |
| Financial assets                                                                       |       |                 |               |
| i. Other financial assets                                                              | 4     | 20              | 20            |
| <b>Total non-current assets</b>                                                        |       | <b>16,529</b>   | <b>16,529</b> |
| <b>Current assets</b>                                                                  |       |                 |               |
| Financial assets                                                                       |       |                 |               |
| i. Cash and cash equivalents                                                           | 5     | 24,766          | 25,164        |
| <b>Total current assets</b>                                                            |       | <b>24,766</b>   | <b>25,164</b> |
| <b>Total assets</b>                                                                    |       | <b>41,295</b>   | <b>41,693</b> |
| <b>EQUITY AND LIABILITIES</b>                                                          |       |                 |               |
| <b>Equity</b>                                                                          |       |                 |               |
| Equity share capital                                                                   | 6     | 20,500          | 20,500        |
| Other equity                                                                           | 7     | 20,637          | 20,816        |
| <b>Total equity</b>                                                                    |       | <b>41,137</b>   | <b>41,316</b> |
| <b>Liabilities</b>                                                                     |       |                 |               |
| <b>Current liabilities</b>                                                             |       |                 |               |
| Financial liabilities                                                                  |       |                 |               |
| i. Trade payables                                                                      | 8     |                 |               |
| Total outstanding dues of micro enterprises and small enterprises                      |       | -               | -             |
| Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 148             | 367           |
| Other current liabilities                                                              | 9     | 10              | 10            |
| <b>Total current liabilities</b>                                                       |       | <b>158</b>      | <b>377</b>    |
| <b>Total liabilities</b>                                                               |       | <b>158</b>      | <b>377</b>    |
| <b>Total equity and liabilities</b>                                                    |       | <b>41,295</b>   | <b>41,693</b> |

The accompanying notes form an integral part of the financial statements

As per report of even date attached  
For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration Number:  
001076N/N500013

**Nitin Toshniwal**  
Partner  
Membership No: 507568



For and on behalf of the Board of Directors of  
**Jubilant First Trust Healthcare Limited**

  
**Arun Kumar Sharma**  
Director  
DIN: 06991435

  
**Devarajan Jagannathan**  
Director  
DIN: 09244642

Place : Noida  
Date : 19 May 2026

Place : Noida  
Date : 19 May 2026

**Jubilant First Trust Healthcare Limited**  
**Statement of Profit and Loss for the year ended 31 March 2026**

|                                               | Notes | (₹ in thousand)    |               |
|-----------------------------------------------|-------|--------------------|---------------|
|                                               |       | For the year ended |               |
|                                               |       | 31 March 2026      | 31 March 2025 |
| <b>Total income</b>                           |       | -                  | -             |
| <b>Expenses</b>                               |       |                    |               |
| Other expenses                                | 10    | 179                | 487           |
| <b>Total expenses</b>                         |       | <u>179</u>         | <u>487</u>    |
| <b>Loss before tax</b>                        |       | <u>(179)</u>       | <u>(487)</u>  |
| Tax expense                                   | 11    | -                  | -             |
| <b>Loss for the year</b>                      |       | <u>(179)</u>       | <u>(487)</u>  |
| <b>Other comprehensive income, net of tax</b> |       | -                  | -             |
| <b>Total comprehensive loss for the year</b>  |       | <u>(179)</u>       | <u>(487)</u>  |
| <b>Loss per equity share of ₹ 1 each</b>      | 18    |                    |               |
| Basic (₹)                                     |       | (0.09)             | (0.24)        |
| Diluted (₹)                                   |       | (0.09)             | (0.24)        |

The accompanying notes form an integral part of the financial statements

As per report of even date attached  
For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration Number:  
001076N/N500013



**Nitin Toshniwal**  
Partner

Membership No: 507568

Place : Noida  
Date : 19 May 2026



For and on behalf of the Board of Directors of  
**Jubilant First Trust Healthcare Limited**

  
**Arun Kumar Sharma**  
Director  
DIN: 06991435

Place : Noida  
Date : 19 May 2026

  
**Devarajan Jagannathan**  
Director  
DIN: 09244642

**Jubilant First Trust Healthcare Limited**  
**Statement of Changes in Equity for the year ended 31 March 2026**

| <b>A. Equity share capital</b>     | <b>(₹ in thousand)</b> |
|------------------------------------|------------------------|
| Balance as at 1 April 2024         | 20,500                 |
| Additions during the year          | -                      |
| <b>Balance as at 31 March 2025</b> | <b>20,500</b>          |
| Additions during the year          | -                      |
| <b>Balance as at 31 March 2026</b> | <b>20,500</b>          |

| B. Other equity                       |                          |                   | (₹ in thousand) |
|---------------------------------------|--------------------------|-------------------|-----------------|
|                                       | Reserves and surplus (1) |                   | Total           |
|                                       | Securities premium       | Retained earnings |                 |
| Balance as at 1 April 2024            | 427                      | 20,876            | 21,303          |
| Loss for the year                     | -                        | (487)             | (487)           |
| Other comprehensive income            | -                        | -                 | -               |
| Total comprehensive loss for the year | -                        | (487)             | (487)           |
| Balance as at 31 March 2025           | 427                      | 20,389            | 20,816          |
| Loss for the year                     | -                        | (179)             | (179)           |
| Other comprehensive income            | -                        | -                 | -               |
| Total comprehensive loss for the year | -                        | (179)             | (179)           |
| Balance as at 31 March 2026           | 427                      | 20,210            | 20,637          |

**Notes:**

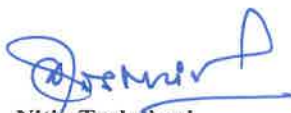
(1) Refer note 7 for nature and purpose of other equity.

The accompanying notes form an integral part of the financial statements

As per report of even date attached  
For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration Number:  
001076N/N500013



**Nitin Toshniwal**  
Partner  
Membership No: 507568



For and on behalf of the Board of Directors of  
**Jubilant First Trust Healthcare Limited**

  
**Arun Kumar Sharma**  
Director  
DIN: 06991435



**Devarajan Jagannathan**  
Director  
DIN: 09244642

Place : Noida  
Date : 19 May 2026

Place : Noida  
Date : 19 May 2026

**Jubilant First Trust Healthcare Limited**  
**Statement of Cash flows for the year ended 31 March 2026**

(₹ in thousand)

|                                                                        | For the year ended |               |
|------------------------------------------------------------------------|--------------------|---------------|
|                                                                        | 31 March 2026      | 31 March 2025 |
| <b>A. Cash flow from operating activities</b>                          |                    |               |
| Loss before tax                                                        | (179)              | (487)         |
| Adjustments                                                            | -                  | -             |
| <b>Operating cash flow before working capital changes</b>              | <b>(179)</b>       | <b>(487)</b>  |
| (Decrease)/increase in trade payables and other liabilities            | (219)              | 242           |
| <b>Net cash used in operating activities</b>                           | <b>(398)</b>       | <b>(245)</b>  |
| <b>B. Cash flow from investing activities</b>                          | -                  | -             |
| <b>C. Cash flow from financing activities</b>                          | -                  | -             |
| <b>Net decrease in cash and cash equivalents (A+B+C)</b>               | <b>(398)</b>       | <b>(245)</b>  |
| Add: cash and cash equivalents at the beginning of year                | 25,164             | 25,409        |
| <b>Cash and cash equivalents at the end of the year (refer note 5)</b> | <b>24,766</b>      | <b>25,164</b> |

**Notes:**

- Statement of Cash Flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

The accompanying notes form an integral part of the financial statements

*As per report of even date attached*  
**For Walker Chandiok & Co LLP**

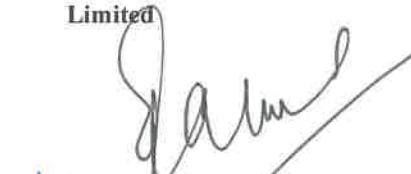
*Chartered Accountants*

Firm Registration Number:  
001076N/N500013

  
**Nitin Toshniwal**  
*Partner*  
Membership No: 507568

Place : Noida  
Date : 19 May 2026

For and on behalf of the Board of Directors of  
**Jubilant First Trust Healthcare Limited**

  
**Arun Kumar Sharma**  
*Director*  
DIN: 06991435

Place : Noida  
Date : 19 May 2026

  
**Devarajan Jagannathan**  
*Director*  
DIN: 09244642

## 1. Corporate information

Jubilant First Trust Healthcare Limited (the Company) is a public limited Company domiciled in India and is incorporated under the provisions of Companies Act, 1956. It is the subsidiary of Jubilant Pharmova Limited ("the Holding Company"). The Company was incorporated to provide healthcare services in a cost-effective and quality- focused environment. Also refer note 2(A)(iii).

## 2. Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. The accounting policies adopted are consistent with those of the previous financial year.

### A. Basis of preparation

#### (i) *Statement of compliance*

These Ind AS Financial Statements ("financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act and other accounting principles generally accepted in India. All the amounts included in the financial statements are reported in thousands of Indian Rupees ('Rupees' or '₹') and are rounded to the nearest thousands, except per share data and unless stated otherwise.

The financial statements are authorized for issue by the Company's Board of Directors on 19 May 2026.

#### (ii) *Historical cost convention*

The financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated.

#### (iii) *Going concern*

The Company has no active business or revenue generating activities and has been incurring losses. These events or conditions indicate that a material uncertainty exists that may cast significant doubt about the Company's ability to continue as a going concern. However, the management does not intend to liquidate the Company in the foreseeable future and will look for future business opportunities. The Company has adequate cash and cash equivalents to meet its financial obligations and incur administrative expenses in the foreseeable future. Based on above, the management considers that it is appropriate to prepare these financial statements on a going concern basis, which assumes that the Company will continue in operational existence for the foreseeable future. Accordingly, the assets and liabilities are recorded on a going concern basis that the Company will be able to use or realize its assets at least at the recorded amounts and discharge its liabilities in the usual course of business.

### B. Current-non-current classification

All assets and liabilities are classified into current and non-current as per the Company's normal operating cycle and other criteria in accordance with Schedule III to the Companies Act, 2013 set out below:

#### *Assets*

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.



### *Liabilities*

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

### *Operating cycle*

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

## **C. Income tax**

Income tax expense comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

- **Current tax:** Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

## **D. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand (including imprest) and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at banks and on hand and short-term deposits, as defined above.

## **E. Financial instrument**

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### *(i) Financial assets*

#### *Initial recognition and measurement*

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial



assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### *Subsequent measurement*

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVPL)
- Equity instruments measured at fair value through other comprehensive income (FVOCI)

#### *Debt instruments at amortised cost*

A 'debt instrument' is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

#### *Debt instrument at FVOCI*

A 'debt instrument' is classified as at the FVOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

#### *Debt instrument at FVPL*

FVPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

#### *Impairment of financial assets*

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

#### *Derecognition of financial assets*



A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

*(ii) Financial liabilities*

Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in Statement of Profit and Loss.

*Derecognition of financial liabilities*

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

*(iii) Offsetting*

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

*(iv) Share capital*

Equity shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with Ind AS 12.

**F. Property, plant and equipment**

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost, which includes capitalised finance costs, less accumulated depreciation and any accumulated impairment loss. Cost includes expenditure that is directly attributable to the acquisition of the items. The cost of an item of a PPE comprises its purchase price including import duty, and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition of its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

**G. Provisions and contingencies**



A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### *Contingent liability*

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **H. Measurement of fair values**

A number of accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different level in a fair value hierarchy based on the inputs used in the valuation techniques as follows: -

Level – 1- quoted prices (unadjusted) in active markets for identical assets or liabilities

Level – 2- inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices)

Level – 3- inputs for the asset or liability that are not based on observable market data (unobservable inputs)

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which valuations should be classified.

When measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level inputs that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change as occurred.

Further, information about the assumption made in measuring the fair values used in preparing these financials is included in the respective notes.

### **I. Earnings per share**

#### *(i) Basic earnings per share*

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

#### *(ii) Diluted earnings per share*

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take -into



account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

#### **J. Critical estimates and judgements**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes.

The areas involving critical estimates or judgements are:

- Evaluation of going concern – note 2 A (iii)
- Fair value measurement – note 13

#### **K. Recent accounting pronouncements**

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

MCA has notified amendments to Ind AS 1 – Presentation of Financial Statements (classification of liabilities as current or non-current, including liabilities with covenants), Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules), Ind AS 21 – The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability), and Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures (Supplier Finance Arrangements), effective from 1 April 2025. The Company has reviewed these amendments and based on its evaluation, has determined that they do not have any impact on the standalone financial statements.

#### *New standards or amendments not yet adopted*

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1 – The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non-current and require retrospective application in accordance with Ind AS 8. These amendments are effective for reporting periods beginning on or after 1 April 2026. The Company does not expect any material impact on its standalone financial statements.



**Note 3 Property, plant and equipment**

|                                           | (₹ in thousand) |        |
|-------------------------------------------|-----------------|--------|
|                                           | Land-freehold   | Total  |
| Gross carrying amount as at 1 April 2024  | 16,509          | 16,509 |
| Additions                                 | -               | -      |
| Gross carrying amount as at 31 March 2025 | 16,509          | 16,509 |
| Net carrying amount as at 31 March 2025   | 16,509          | 16,509 |
| Gross carrying amount as at 1 April 2025  | 16,509          | 16,509 |
| Additions                                 | -               | -      |
| Gross carrying amount as at 31 March 2026 | 16,509          | 16,509 |
| Net carrying amount as at 31 March 2026   | 16,509          | 16,509 |

**Note 4. Other financial assets**

|                                                     | (₹ in thousand) |               |
|-----------------------------------------------------|-----------------|---------------|
|                                                     | As at           |               |
|                                                     | 31 March 2026   | 31 March 2025 |
| Unsecured, considered good, unless otherwise stated |                 |               |
| Security deposits                                   | 20              | 20            |
| Total other financial assets                        | 20              | 20            |

**Note 5. Cash and cash equivalents**

|                                 | (₹ in thousand) |               |
|---------------------------------|-----------------|---------------|
|                                 | As at           |               |
|                                 | 31 March 2026   | 31 March 2025 |
| Balances with banks             |                 |               |
| - in current accounts           | 24,766          | 25,164        |
| Total cash and cash equivalents | 24,766          | 25,164        |



(Page intentionally left blank)

**Note 6: Equity share capital**

|                                                                    | (₹ in thousand) |                |
|--------------------------------------------------------------------|-----------------|----------------|
|                                                                    | As at           |                |
|                                                                    | 31 March 2026   | 31 March 2025  |
| <b>Authorised</b>                                                  |                 |                |
| 16,100,000 (31 March 2025 : 16,100,000) equity shares of ₹ 10 each | 161,000         | 161,000        |
|                                                                    | <b>161,000</b>  | <b>161,000</b> |
| <b>Issued and subscribed</b>                                       |                 |                |
| 2,050,000 (31 March 2025 : 2,050,000) equity shares of ₹ 10 each   | 20,500          | 20,500         |
|                                                                    | <b>20,500</b>   | <b>20,500</b>  |
| <b>Paid up</b>                                                     |                 |                |
| 2,050,000 (31 March 2025 : 2,050,000) equity shares of ₹ 10 each   | 20,500          | 20,500         |
|                                                                    | <b>20,500</b>   | <b>20,500</b>  |

**(i) Movements in equity share capital**

|                                        | 31 March 2026 |               | 31 March 2025 |               |
|----------------------------------------|---------------|---------------|---------------|---------------|
|                                        | Number        | ₹ in thousand | Number        | ₹ in thousand |
| <b>At the commencement of the year</b> | 2,050,000     | 20,500        | 2,050,000     | 20,500        |
| Add: Shares issued during the year     | -             | -             | -             | -             |
| <b>At the end of the year</b>          | 2,050,000     | 20,500        | 2,050,000     | 20,500        |

**Terms and rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having par value of ₹ 10 each. Holder of each equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive residual assets of the Company remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

**(ii) Details of shareholders holding more than 5% shares in the company**

|                                                                                   | 31 March 2026 |                   | 31 March 2025 |                   |
|-----------------------------------------------------------------------------------|---------------|-------------------|---------------|-------------------|
|                                                                                   | Number        | % of total shares | Number        | % of total shares |
| <b>Equity shares of ₹10 each fully paid-up held by</b>                            |               |                   |               |                   |
| Jubilant Pharmova Limited<br>(including 6 shares held jointly with 6 individuals) | 2,050,000     | 100.00            | 2,050,000     | 100.00            |

**(iii) Shareholding of promoters as at 31 March 2026 is as follows:**

| Promoter name                                                                     | 31 March 2026 |                   | 31 March 2025 |                   | % change during the year |
|-----------------------------------------------------------------------------------|---------------|-------------------|---------------|-------------------|--------------------------|
|                                                                                   | Number        | % of total shares | Number        | % of total shares |                          |
| Jubilant Pharmova Limited<br>(including 6 shares held jointly with 6 individuals) | 2,050,000     | 100.00            | 2,050,000     | 100.00            | -                        |

**Note 7: Nature and purpose of other reserves**

**Securities premium**

Securities premium represents the unutilized accumulated excess of issue price over face value on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

**Retained earnings**

Retained earnings represent the amount of accumulated earnings of the Company and re-measurement differences on defined benefit plans.



**Note 8: Trade payables**

| (₹ in thousand)                                                                        |               |               |
|----------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                        | As at         |               |
|                                                                                        | 31 March 2026 | 31 March 2025 |
| <b>Current</b>                                                                         |               |               |
| Total outstanding dues of micro enterprises and small enterprises                      | -             | -             |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 148           | 367           |
| <b>Total trade payables</b>                                                            | <b>148</b>    | <b>367</b>    |

**Trade payables ageing schedule as at 31 March 2026:**

|                                                    | Unbilled payables | Outstanding for following periods from due date of payment |           |           |                   | Total      |
|----------------------------------------------------|-------------------|------------------------------------------------------------|-----------|-----------|-------------------|------------|
|                                                    |                   | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |            |
|                                                    |                   |                                                            |           |           |                   |            |
| Other than micro enterprises and small enterprises | 108               | 28                                                         | 12        | -         | -                 | 148        |
| <b>Total trade payables</b>                        | <b>108</b>        | <b>28</b>                                                  | <b>12</b> | <b>-</b>  | <b>-</b>          | <b>148</b> |

**Trade payables ageing schedule as at 31 March 2025:**

|                                                    | Unbilled payables | Outstanding for following periods from due date of payment |           |           |                   | Total      |
|----------------------------------------------------|-------------------|------------------------------------------------------------|-----------|-----------|-------------------|------------|
|                                                    |                   | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |            |
|                                                    |                   |                                                            |           |           |                   |            |
| Other than micro enterprises and small enterprises | 103               | 264                                                        | -         | -         | -                 | 367        |
| <b>Total trade payables</b>                        | <b>103</b>        | <b>264</b>                                                 | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>367</b> |

**Note 9: Other current liabilities**

| (₹ in thousand)                        |               |               |
|----------------------------------------|---------------|---------------|
|                                        | As at         |               |
|                                        | 31 March 2026 | 31 March 2025 |
| Statutory dues payables                | 10            | 10            |
| <b>Total other current liabilities</b> | <b>10</b>     | <b>10</b>     |

**Note 10: Other expenses**

|                                             | (₹ in thousand)    |               |
|---------------------------------------------|--------------------|---------------|
|                                             | For the year ended |               |
|                                             | 31 March 2026      | 31 March 2025 |
| Rental expense relating to short-term lease | 12                 | 12            |
| Rates and taxes                             | -                  | 288           |
| Payments to statutory auditors*             | 118                | 118           |
| Legal and professional fees                 | 49                 | 30            |
| Miscellaneous expenses                      | -                  | 39            |
| <b>Total other expenses</b>                 | <b>179</b>         | <b>487</b>    |



\*Details of payment to statutory auditors (including applicable taxes)

|                                  | (₹ in thousand)    |               |
|----------------------------------|--------------------|---------------|
|                                  | For the year ended |               |
|                                  | 31 March 2026      | 31 March 2025 |
| As auditor:                      |                    |               |
| Audit fee                        | 118                | 118           |
| <b>Total payment to auditors</b> | <b>118</b>         | <b>118</b>    |

**Note 11: Income taxes**

Reconciliation between average effective tax rate and applicable tax rate for the year ended 31 March 2026 and 31 March 2025:

|                                                                          | (₹ in thousand)    |               |
|--------------------------------------------------------------------------|--------------------|---------------|
|                                                                          | For the year ended |               |
|                                                                          | 31 March 2026      | 31 March 2025 |
| <b>Accounting loss before income tax</b>                                 | (179)              | (487)         |
| At India's statutory income tax rate of 25.168% (31 March 2025: 25.168%) | (45)               | (123)         |
| - Effect of non-deductible expenses                                      | 45                 | 123           |
| <b>Income tax expense reported in the statement of profit and loss</b>   | <b>-</b>           | <b>-</b>      |

**Note 12: Related Party Information / Transactions**

**Holding company:**

Jubilant Pharmova Limited

**Other related entity**

Jubilant Ingrevia Limited

**Transaction with related party:**

|                                                        | (₹ in thousand)    |               |
|--------------------------------------------------------|--------------------|---------------|
|                                                        | For the year ended |               |
|                                                        | 31 March 2026      | 31 March 2025 |
| Lease payments to Jubilant Ingrevia Limited            | 12                 | 12            |
| Reimbursement of expenses to Jubilant Pharmova Limited | 10                 | 262           |

**Balances with related party:**

|                             | (₹ in thousand) |               |
|-----------------------------|-----------------|---------------|
|                             | As at           |               |
|                             | 31 March 2026   | 31 March 2025 |
| <b>Trade payable</b>        |                 |               |
| - Jubilant Ingrevia Limited | 24              | 12            |
| - Jubilant Pharmova Limited | -               | 252           |
|                             | <b>24</b>       | <b>264</b>    |



**Note 13: Fair value measurements**

|                                    |       | (₹ in thousands)     |               |                  |               |
|------------------------------------|-------|----------------------|---------------|------------------|---------------|
|                                    | Notes | Carrying Value as at |               | Fair Value as at |               |
|                                    |       | 31 March 2026        | 31 March 2025 | 31 March 2026    | 31 March 2025 |
| <b>Financial assets</b>            |       |                      |               |                  |               |
| <b><u>Amortised Cost</u></b>       |       |                      |               |                  |               |
| Other financial assets             | (a)   | 20                   | 20            | 20               | 20            |
| Cash and cash equivalents          | (a)   | 24,766               | 25,164        | 24,766           | 25,164        |
| <b>Total financial assets</b>      |       | <b>24,786</b>        | <b>25,184</b> | <b>24,786</b>    | <b>25,184</b> |
| <b>Financial liabilities</b>       |       |                      |               |                  |               |
| <b><u>Amortised Cost</u></b>       |       |                      |               |                  |               |
| Trade payables                     | (a)   | 148                  | 367           | 148              | 367           |
| <b>Total financial liabilities</b> |       | <b>148</b>           | <b>367</b>    | <b>148</b>       | <b>367</b>    |

The following methods / assumptions were used to estimate the fair values:

- (a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.

There are no transfers between Level 1, Level 2 and Level 3 during the year ended 31 March 2026 and 31 March 2025.

**Note 14: Financial risk management**

**Risk management framework**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through three layers of defense namely policies and procedures, review mechanism and assurance aims to maintain a disciplined and constructive control environment.

**The Company has exposure to the following risks arising from financial instruments:**

- Credit risk
- Liquidity risk
- Market risk

**i. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and from its financing activities, including deposit with banks and other financial instruments.

**Expected credit loss on financial assets**

With regard to all the financial assets with contractual cash flows, management believes these to be high quality assets with negligible risk. The management believes that the parties from which these financial assets are recoverable, have strong capacity to meet the obligations and where the risk of default is negligible or nil and accordingly no provision for expected credit loss has been provided on these financial assets. Break up of financial assets have been disclosed on balance sheet.

The carrying amount of financial assets represents the maximum credit exposure.



ii. **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements. Short term liquidity situation is reviewed daily by Treasury. Longer term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

**Exposure to liquidity risk**

The following are the remaining contractual maturities of financial liabilities at the reporting date.

| As at 31 March 2026 | (₹ in thousand) |       |                        |                  |
|---------------------|-----------------|-------|------------------------|------------------|
|                     | Carrying Amount | Total | Contractual Cash flows |                  |
|                     |                 |       | With in 1 year         | More than 1 year |
| Trade Payables      | 148             | 148   | 148                    | -                |

| As at 31 March 2025 | (₹ in thousand) |       |                        |                  |
|---------------------|-----------------|-------|------------------------|------------------|
|                     | Carrying Amount | Total | Contractual Cash flows |                  |
|                     |                 |       | With in 1 year         | More than 1 year |
| Trade Payables      | 367             | 367   | 367                    | -                |

iii. **Market risk**

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates that will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**Interest rate risk**

The Company's exposure to the risk of changes in market interest rates arises primarily from long term borrowings with floating interest rates. The Company does not have any borrowings as at 31 March 2026 and 31 March 2025 and, accordingly, is not exposed to interest rate risk.

**Note 15: Capital management**

**Risk management**

The Company's objectives when managing capital are to

- safeguard its ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Company does not have any borrowings as on 31 March 2026 and 31 March 2025.



**Note 16: Ratios**

| Ratio                           | Numerator                                                                                                                        | Denominator                                                                                                                                                                           | 31 March 2026 | 31 March 2025 | % change | Reason for variance                          |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|----------|----------------------------------------------|
| Current ratio                   | Current assets                                                                                                                   | Current liabilities                                                                                                                                                                   | 156.75        | 66.75         | 135%     | On account of decrease in current liability. |
| Debt-Equity ratio               | Total debt = Non-current borrowings (gross of transaction costs) + current borrowings                                            | Total equity                                                                                                                                                                          | -             | -             | -        | Not applicable                               |
| Debt service coverage ratio     | Earnings for debt service = Profit/(loss) before tax + depreciation and amortisation expense + finance costs + exceptional items | Debt service = Finance costs + scheduled principal repayments (excluding prepayments) during the year for non-current borrowings (including current maturities) and lease liabilities | -             | -             | -        | Not applicable                               |
| Return on equity ratio          | Profit/(loss) for the year                                                                                                       | Average total equity                                                                                                                                                                  | (0.43%)       | (1%)          | (63%)    | On account of decrease in other expenses.    |
| Inventory turnover ratio        | Revenue from operations                                                                                                          | Average inventory                                                                                                                                                                     | -             | -             | -        | Not applicable                               |
| Trade receivable turnover ratio | Revenue from operations                                                                                                          | Average trade receivable                                                                                                                                                              | -             | -             | -        | Not applicable                               |
| Trade payable turnover ratio    | Net purchases = Gross purchases - purchase return + other expenses net of non cash expenses and donations                        | Average trade payables                                                                                                                                                                | 0.70          | 1.98          | (65%)    | On account of decrease in other expenses.    |
| Net capital turnover ratio      | Revenue from operations                                                                                                          | Average working capital = Average (current assets - current liabilities)                                                                                                              | -             | -             | -        | Not applicable                               |
| Net profit ratio                | Profit/(loss) for the year                                                                                                       | Revenue from operations                                                                                                                                                               | -             | -             | -        | Not applicable                               |
| Return on capital employed      | Earnings before interest and taxes = Profit/(loss) before tax + finance costs + exceptional items                                | Average capital employed = Average (total equity + borrowings (gross of transaction costs) + deferred tax liabilities - deferred tax assets)                                          | (0.43%)       | (1%)          | (63%)    | On account of decrease in other expenses.    |
| Return on investment            | Net fair value gain/(loss) on investments + net gain/(loss) on sale of investments + dividend income                             | Average investments                                                                                                                                                                   | -             | -             | -        | Not applicable                               |



**Note 17: Additional Information:**

- (a) There are no funds which have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) There are no funds which have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

**Note 18: Loss per share**

|                                                            | (₹ in thousand)    |               |
|------------------------------------------------------------|--------------------|---------------|
|                                                            | For the year ended |               |
|                                                            | 31 March 2026      | 31 March 2025 |
| Loss for basic and diluted earnings per share of ₹ 10 each | (179)              | (487)         |
| Weighted average number of equity shares                   | 2,050,000          | 2,050,000     |
| Basic and diluted loss per share (in rupees)               | (0.09)             | (0.24)        |

**Note 19: Segment Information**

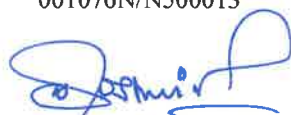
An operating segment is a component that engaged is business activities of which it may earns revenues and incurs expenses, including revenue and expenses that relate to transaction with any of the other components, as far which discrete financial information is available. The Company does not have any operating segment and accordingly, the disclosure requirements of Ind AS 108 in this regard are not applicable.

The accompanying notes form an integral part of the financial statements

As per report of even date attached  
For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration Number:  
001076N/N500013



**Nitin Toshniwal**

Partner

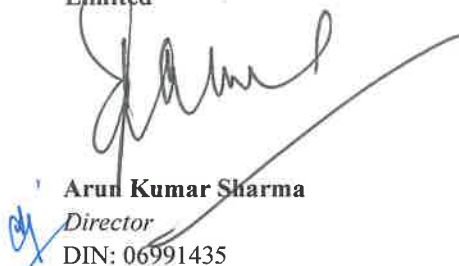
Membership No: 507568

Place : Noida

Date : 19 May 2026



For and on behalf of the Board of Directors of  
**Jubilant First Trust Healthcare Limited**



**Arun Kumar Sharma**

Director

DIN: 06991435

Place : Noida

Date : 19 May 2026



**Devarajan Jagannathan**

Director

DIN: 09244642