



R. K. Khurana & Associates

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To
The Members of
TULIP MULTISPECIALITY HOSPITAL PRIVATE LIMITED

Opinion

We have audited the accompanying statements of **M/s TULIP MULTISPECIALITY HOSPITAL PRIVATE LIMITED** ('The Company'), which comprise the Balance Sheet as at March 31, 2026 the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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 Accounting Standards prescribed under section 133 of the Act and principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026 and its financial performance, and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 on the financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we have observed any key audit matters.

- i) The Company is involved in significant legal proceedings, including proceedings before the Hon'ble National Company Law Appellate Tribunal (NCLAT) relating to the validity of a Rights Issue and consequential allotment of 1,20,000 equity shares, and criminal proceedings concerning alleged





retention/misappropriation of assets of the Company. Considering the significance of these matters, the inherent uncertainty relating to their ultimate outcome and the related management judgement in assessing their financial implications, the matters were considered to be one of the matters of most significance in our audit and hence determined to be a Key Audit Matter.

- a) During the period under Audit, as ongoing dispute between two major groups of Shareholders and the Fixed Assets having WDV of Rs. 147.27 Lacs as on 31.03.2019 have been taken in possession by one group of Shareholders M/s Saxena Multispecialty Hospital Pvt. Ltd. Depreciation aggregating to Rs. 7.64 Lac as per the Companies Act, 2013 relating to F.Y. 2025-26 on the same has been charged by the Company on the principle of prudence basis. Company has filed complaint case with the Honorable CMM, Karkadooma, Delhi special Courts under section 452 of the Companies Act, 2013 in July 2020 for claiming repossession of Fixed Assets along with the compensation for loss of Revenue to the Company. The Complaint was dismissed by the Ld. ACMM vide Order dated 06.02.2023 interalia observing that custody of the assets was with Saxena Multipspeciality Hospital Pvt. Ltd and not with the ex-Directors, who were nominees of Saxena Multispecialty Hospital Pvt. Ltd. The Order dated 06.02.2023 passed by Ld. ACMM has been challenged by Tulip Multispecialty Hospital Pvt. Ltd by way of a Criminal Revision Petition bearing No. 245/2023 before the Hon'ble High Court of Delhi. The Hon'ble High Court of Delhi has passed a Revision Order vide Judgment dated 05.01.2026 and the Order dated 06.02.2023 has been set aside. Pursuant to the said Judgment, the Compliant case stands revived and remanded back to the Ld. Additional Chief Judicial Magistrate (Special Acts), Central, Tis Hazari Courts, Delhi for further proceedings, and is presently listed for framing of notice against the accused. The next date of hearing in the matter is 26.09.2026.
- b) A Company petition under Section 241 /242 of the Companies Act, 2013 has been filed before National Company Law Tribunal, Delhi [Company Petition 217/ND/2021] by the minority shareholder (Saxena Multi-specialty Hospital Private Limited) supported by the two Ex-directors of Tulip Multispecialty Hospital Private Limited alleging acts of oppression and mismanagement by the majority shareholders /Board of Directors of Tulip Multi-specialty Hospital Private Limited relating to the validity of a Rights Issue and consequential allotment of 1,20,000 equity shares. The said Company Petition has been allowed by the Ld. NCLT vide Order dated 10.04.2026, whereby the Rights Issue dated 28.07.2020 and the consequential allotment of 1,20,000 equity shares dated 20.08.2020 made is favour of Dr. Anurag Arora and Dr. Anupama Sethi Arora was declared null and void and set aside and the Register of Members of Tulip Multispeciality Hospital Pvt Ltd was directed to be rectified. The Company has preferred an appeal before the Hon'ble NCLAT. The proceedings are presently at the stage of hearing of arguments and the next date of hearing is 7 October 2026. The direction relating to appointment of an Administrator has been kept in abeyance by the NCLAT.





Our audit procedures included obtaining and evaluating the details and status of the litigations, examining relevant orders, judgments and legal correspondence made available to us, and discussing the developments and management's assessment of the matters with management and the Company's legal advisors. We evaluated the basis of management's assessment of the potential financial implications and considered the adequacy of the related disclosures in the financial statements.

- ii) As represented by the management, there is an outstanding credit balance of Rs. 9,65,061/-, represented by IPD Advances, which is subject to further reconciliation and adjustment with billing in subsequent year.
- iii) During the period under Audit certain payments aggregating of Rs.64,64,245/- (Rupees Sixty Four Lakh Sixty Four Thousand Two Hundred and Forty Five only) under the head "Reimbursement of patients medical testing expenses" have been reimbursed to the patients on account of medicines and Diagnostics charges directly /independently by them on the basis of the invoices / bills submitted by them, without any endorsement on such invoices / bills bearing the company's name of M/s Tulip Multispecialty Hospital Pvt. Ltd., therein. The same has been reported as deduction from Revenue from Operations.
- iv) As represented by the Management Sundry Debtors TPA balances as on 31 March 2026 are subject to confirmation and reconciliation due to actual deductions being undertaken by the TPA's/ Government Panded health services like CGHS/ECHS/Ayushman while final settlement of the claims which are unascertained due to dependency on actual claims consisting of valid factors of each particular case which may affect the decrease in Net Profit of the Company to that extent of deduction.
- v) The registered office of the Company has been changed w.e.f. 24-07-2025 within the same local limits of city. Board Resolution dated 24-07-2025 along with all the required forms have been duly filed and complied with the ROC in this regard.

Responsibility of the Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern as using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the audit of Financial Statements

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal Controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- 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;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on 31 March 2026 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 and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial controls, as per the notification dated June 13, 2017 since it is a small company in terms of the provision's section 2(85) of the Companies Act, 2013 as amended till the date of the balance sheet vide Notification No. G.S.R. 880(E) dated 01.12.2025.
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - II. The Company did not have any long terms contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - III. There were no amounts which were required to be transferred by the company to the investor Education and Protection Fund and therefore the question of reporting delay in transferring such sums does not arise.
 - IV. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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 person(s) or entity(ies), including foreign entities ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the



2 SEP 2026



Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

V. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

VI. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit feature being tampered with.

Further, the audit trail has been preserved by the Company in accordance with the statutory requirements for record retention, as applicable.

h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For R K KHURANA & ASSOCIATES.

Chartered Accountants

(Firm Registration Number: 006017N)


Rakesh Khurana

Proprietor

Membership No. 084915

Place: New Delhi

Date: 02-09-2026



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Balance Sheet as at 31st March 2026

₹ in thousand

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	1,300.00	1,300.00
Reserves and surplus	2	2,67,988.18	2,38,758.34
Money received against share warrants			
		2,69,288.18	2,40,058.34
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	47,941.72	16,233.12
Deferred tax liabilities (Net)			
Other long-term liabilities	4	8,885.00	8,885.00
Long-term provisions	4A		
		56,826.72	25,118.12
Current liabilities			
Short-term borrowings	5	11,887.67	12,568.67
Trade payables	6		
(A) Micro enterprises and small enterprises			
(B) Others		39,004.74	53,109.26
Other current liabilities	7	21,292.71	19,310.33
Short-term provisions	4A	10,558.81	14,995.14
		82,743.93	99,983.40
TOTAL		4,08,858.83	3,65,159.86
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	8		
Property, Plant and Equipment		1,85,986.76	2,00,255.43
Intangible assets		22.48	22.48
Capital work-in-Progress		890.79	
Intangible assets under development			
Non-current investments	9	37,473.48	19,363.29
Deferred tax assets (net)		3,573.71	3,859.01
Long-term loans and advances			
Other non-current assets		1,116.72	616.72
		2,29,063.94	2,24,116.93
Current assets			
Current investments			
Inventories	10		
Trade receivables	11	1,30,503.05	90,068.18
Cash and cash equivalents	12	8,036.30	7,414.11
Short-term loans and advances			
Other current assets	13	41,255.54	43,560.64
		1,79,794.89	1,41,042.93
TOTAL		4,08,858.83	3,65,159.86

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For R.K. Khurana & Associates

Chartered Accountant

(FRN: 006017N)

For Tulip Multispeciality Hospital Pvt. Ltd.

For and on behalf of the Board of Directors

Rakesh Khurana
Proprietor

Membership No.: 084915

Place: NEW DELHI

Date: 02/09/2026

UDIN: 26084915PDEHG08565



[Signature]
Director

Anurag Arora
Director
DIN: 06470060

[Signature]
Director

Anupama Sethi
Director
DIN: 06470073

Statement of Profit and loss for the year ended 31st March 2026

₹ in thousand

Particulars	Note No.	31st March 2026	31st March 2025
Revenue			
Revenue from operations	14	5,75,938.55	5,76,173.05
Other income	15	2,486.64	1,627.47
Total Income		5,78,425.20	5,77,800.52
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade		87,444.42	84,045.55
Changes in inventories	16		
Employee benefit expenses	17	85,097.21	82,895.49
Finance costs	18	3,294.37	3,831.46
Depreciation and amortization expenses	19	31,365.21	33,909.91
Other expenses	20	3,32,405.83	3,21,881.05
Total expenses		5,39,607.04	5,26,563.47
Profit before exceptional, extraordinary and prior period items and tax		38,818.16	51,237.04
Exceptional items			
Profit before extraordinary and prior period items and tax		38,818.16	51,237.04
Extraordinary items			
Prior period item			
Profit before tax		38,818.16	51,237.04
Tax expenses			
Current tax	21	10,558.81	14,995.14
Deferred tax	22	285.31	(487.99)
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		27,974.04	36,729.89
Earning per share-in ₹			
Basic			
Before extraordinary Items		215.18	282.54
After extraordinary Adjustment		215.18	282.54
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For R.K. Khurana & Associates
Chartered Accountant
(FRN: 006017N)

For and on behalf of the Board of Directors
For Tulip Multispeciality Hospital Pvt. Ltd.
For Tulip Multispeciality Hospital Pvt. Ltd.



2 SEP 2026
Rakesh Khurana
Proprietor
Membership No.: 084915
Place: NEW DELHI
Date: 02/09/2026
UDIN: 26084915 PDEHGA8565


Director
Anurag Arora
Director
DIN: 06470060


Director
Anupama Sethi
Director
DIN: 06470073

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2026

₹ in thousand

	PARTICULARS	31st March 2026	31st March 2025
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	38,818.16	51,237.04
	Adjustments for non-Cash/ Non trade items:		
	Depreciation & Amortization Expenses	31,365.21	33,909.91
	Finance Cost	3,294.37	3,831.46
	Interest received	(1,116.51)	(1,101.64)
	Other Inflows / (Outflows) of cash		956.66
	Operating profits before Working Capital Changes	72,361.23	88,833.44
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(40,434.87)	(25,052.30)
	Increase / (Decrease) in trade payables	(14,104.52)	4,688.18
	Increase / (Decrease) in other current liabilities	1,982.38	(2,001.36)
	(Increase) / Decrease in other current assets	2,305.11	11,010.15
	Cash generated from Operations	22,109.33	77,478.11
	Income Tax (Paid) / Refund	(14,995.14)	(15,860.90)
	Net Cash flow from Operating Activities(A)	7,114.18	61,617.21
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(17,987.33)	(33,997.69)
	Proceeds from sales of tangible assets		506.51
	Non-Current Investments / (Purchased) sold	(18,110.20)	(6,556.36)
	Interest Received	1,116.51	1,101.64
	Other Inflow / (Outflows) of cash	(500.00)	
	Net Cash used in Investing Activities(B)	(35,481.02)	(38,945.91)
C.	Cash Flow From Financing Activities		
	Finance Cost	(3,294.37)	(3,831.46)
	Increase in / (Repayment) of Short term Borrowings	(681.00)	(9,542.01)
	Increase in / (Repayment) of Long term borrowings	31,708.60	(9,381.01)
	Other Inflows / (Outflows) of cash	1,255.80	(302.51)
	Net Cash used in Financing Activities(C)	28,989.04	(23,057.00)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	622.20	(385.70)
E.	Cash & Cash Equivalents at Beginning of period	7,414.11	7,799.81
F.	Cash & Cash Equivalents at End of period	8,036.31	7,414.11
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	622.20	(385.70)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For R.K. Khurana & Associates

Chartered Accountant

(FRN: 006017N)

Rakesh Khurana

Proprietor

Membership No.: 084915

Place: NEW DELHI

Date: 02/09/2026

UDIN: 26084915PDEHG08565

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.

2. Figures of previous year have been rearranged/regrouped wherever necessary

3. Figures in brackets are outflow/deductions

For Tulip Multispeciality Hospital Pvt. Ltd.

For and on behalf of the Board of Directors

Anurag Arora
Director
DIN: 06470060

Anupama Sethi
Director
DIN: 06470073



Notes to Financial statements for the year ended 31st March 2026

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised :		
250000 (31/03/2025:250000) Equity shares of Rs. 10.00/- par value	2,500.00	2,500.00
Issued :		
130000 (31/03/2025:130000) Equity shares of Rs. 10.00/- par value	1,300.00	1,300.00
Subscribed and paid-up :		
130000 (31/03/2025:130000) Equity shares of Rs. 10.00/- par value	1,300.00	1,300.00
Total	1,300.00	1,300.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in thousand

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,30,000	1,300.00	1,30,000	1,300.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	1,30,000	1,300.00	1,30,000	1,300.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2026		As at 31st March 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Saxena Multispeciality Hospital Private Limited	5,000	3.85	5,000	3.85
Equity	Anupama Sethi Arora	62,500	48.08	62,500	48.08
Equity	Anurag Arora	62,500	48.08	62,500	48.08
	Total:	1,30,000	100.00	1,30,000	100.00

Note No. 2 Reserves and surplus

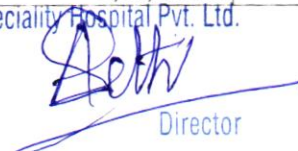
₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Surplus		
Opening Balance	2,38,758.34	2,02,330.96
Add: Profit for the year	27,974.04	36,729.89
Add: Earlier Year Tax Adjustment	1,294.25	
Less: Earlier Year TDS Adjustment	(38.44)	(302.51)
Closing Balance	2,67,988.19	2,38,758.34
Balance carried to balance sheet	2,67,988.19	2,38,758.34

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Note No. 3 Long-term borrowings

₹ in thousand

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-Current	Current Maturities	Non-Current	Current Maturities
Term Loan - From banks				
Loan from Banks		987.44	3,701.94	4,283.40
Loan from Banks	44,674.34	10,595.82	8,959.38	8,267.01
	44,674.34	11,583.25	12,661.32	12,550.41
Term Loan - From Others				
Loan from NBFC - Secured	3,167.38	304.42	3,471.80	18.26
	3,167.38	304.42	3,471.80	18.26
Loans and advances from related parties				
Loan from Directors and their Relatives	100.00		100.00	
	100.00		100.00	
The Above Amount Includes				
Secured Borrowings	47,841.72	10,900.24	8,959.38	8,267.01
Unsecured Borrowings	100.00	987.44	7,273.74	4,301.67
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 5)		(11,887.68)		(12,568.67)
Net Amount	47,941.72	0	16,233.12	0

Note regarding Secured Loans

Name of Lender	Security	As at 31st March, 2026		
		Long Term	Current Maturity	Total
Indusind Bank	Secured against hypothecation of Plant and Machinery (Medical Equipment)	18,041.76	7,299.64	25,341.40
Mercedes-Benz Financial Services Pvt. Ltd- NBFC	Secured against hypothecation of Vehicle	3,167.37	304.42	3,471.79
HDFC Bank Ltd	Secured against hypothecation of Vehicle	2,528.53	630.18	3,158.71
Axis Bank	Secured against hypothecation of Personal Assets of Directors	24,104.06	2,666.00	26,770.06

Note No. 3(a) Long-term Borrowings: Loan from Banks

₹ in thousand

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-Current	Current Maturities	Non-Current	Current Maturities
Axis Bank Loan			2,714.50	1,026.00
HDFC Bank Loan			987.44	1,360.72
HDFC MSME Loan		987.44		1,896.68
IDFC First Bank Ltd.				
Total		987.44	3,701.94	4,283.40

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Note No. 3(b) Long-term Borrowings: Loan from Banks

₹ in thousand

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-Current	Current Maturities	Non-Current	Current Maturities
Indusind Bank Limited.	18,041.76	7,299.64	8,959.38	8,267.01
Axis Bank Limited	24,104.05	2,666.00		
HDFC Bank Limited	2,528.53	630.18		
Total	44,674.34	10,595.82	8,959.38	8,267.01

Note No. 3(d) Long-term Borrowings: Loan from NBFC - Secured

₹ in thousand

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-Current	Current Maturities	Non-Current	Current Maturities
Mercedes Benz	3,167.38	304.42	3,471.80	18.26
Total	3,167.38	304.42	3,471.80	18.26

Note No. 3(e) Long-term Borrowings: Loan from Directors and their Relatives

₹ in thousand

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non-Current	Current Maturities	Non-Current	Current Maturities
Akhil Saxena	100.00		100.00	
Total	100.00		100.00	

Note No. Deferred Tax

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax assets		
Deferred Tax Asset	3,573.71	3,859.01
Gross deferred tax asset	3,573.71	3,859.01
Net deferred tax assets	3,573.71	3,859.01

Note No. 4 Other long-term liabilities

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Others		
Security Deposits from Medical Store	8,015.00	8,015.00
Security Deposits - Others	870.00	870.00
	8,885.00	8,885.00
Total	8,885.00	8,885.00

Note No. 4(a) (a) Other long-term liabilities: Security Deposits - Others

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposits from Mess	512.00	512.00
Security from Others	356.00	356.00
Security from Staff	2.00	2.00
Total	870.00	870.00

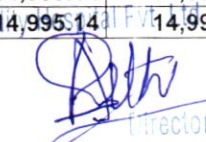
Note No. 4A Provisions

₹ in thousand

Particulars	As at 31st March 2026			As at 31st March 2025		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current Tax Provision		10,558.81	10,558.81		14,995.14	14,995.14
		10,558.81	10,558.81		14,995.14	14,995.14
Total		10,558.81	10,558.81		14,995.14	14,995.14

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.

Director

Note No. 5 Short-term borrowings

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Current maturities of long-term debt	11,887.67	12,568.67
	11,887.67	12,568.67
Total	11,887.67	12,568.67

Note No. 6 Trade payables

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
(A) Micro enterprises and small enterprises	22713.16	30430.57
	22713.16	30430.57
(B) Others		
Sundry Payables	16291.58	22678.69
	39,004.74	22678.69
Total	39,004.74	53,109.26

Trade Payables Ageing Schedule

₹ in thousand

Payment date not defined (Outstanding for following periods from due date of Transaction)

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	18,960.65	519.04	2908.11	325.36	22713.16	30097.50	4.73	328.33	0.00	30430.57
Others	11900.54	426.22	252.89	3711.93	16291.58	18835.33	31.05	3812.31	0.00	22678.69
Disputed Dues-MSME										0.00
Disputed- Others										0.00

Note No. 7 Other current liabilities

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Others payables		
Accounts Payable	6,740.25	5,945.98
Duties and Taxes	5,126.98	4,701.36
Expenses Payable	7,433.51	7,155.62
Advance from Trade Receivables	1,991.96	1,507.37
	21,292.71	19,310.33
Total	21,292.71	19,310.33

Note No. 7(a) Other current liabilities: Accounts Payable

₹ in thousand

Particulars	31st March 2026	As at 31st March 2025
Amount Payable (Saxena)	5,791.46	5,791.46
Security Deposit -Professional		154.52
Security Deposit Payable of Employees	948.79	
Total	6,740.25	5,945.98

Note No. 7(b) Other current liabilities: Duties and Taxes

₹ in thousand

Particulars	31st March 2026	As at 31st March 2025
ESIC Payable	92.68	94.52
PF Payable	450.42	430.23
TDS Payable	4,434.91	4,068.09
LWF Payable	71.36	68.67
GST Payable	77.60	39.85
Total	5,126.98	4,701.36

For Tulip Multispeciality Hospital Pvt. Ltd.

For Tulip Multispeciality Hospital Pvt. Ltd.

Director

Director

Note No. 7(c) Other current liabilities: Expenses Payable

₹ in thousand

Particulars	31st March 2026	As at 31st March 2025
Audit Fee Payable	112.50	112.50
Salary Payable	6,466.53	6,243.61
Provision for Expenses Payable	854.48	799.51
Total	7,433.51	7,155.62

Note No. 7(d) Other current liabilities: Advance from Trade Receivables

₹ in thousand

Particulars	31st March 2026
Excess TPA Payment Received	1,026.90
IPD Advances	965.06
Total	1,991.96

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Note No. 8 (d) Property, Plant and Equipment and Intangible assets as at 31st March 2026

₹ in thousand

	Assets	Useful Life (In Years)	Gross Block				Accumulated Depreciation/Amortisation				Net Block	
			Balance as at 1st April 2025	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2026	Balance as at 31st March 2025
A	Tangible assets											
	Own Assets											
	ECG Machine	13.00	0.62				0.62	0.58	0.01		0.58	0.03
	Oxygen Concentrator	13.00	6,996.00				6,996.00	5,249.30	359.54		5,608.84	1,387.16
	Plant and Machinery	13.00	14,154.51				14,154.51	9,506.39	959.51		10,465.90	3,688.60
	TFT Monitor	13.00	59.20				59.20	55.29	0.83		56.12	3.08
	Inverter and Battery	15.00	1,373.50	116.82			1,490.32	857.24	93.91		951.14	539.18
	URS Machine	13.00	9.56				9.56	8.94	0.13		9.07	0.50
	C Arm Machine	13.00	2,762.37				2,762.37	863.75	390.77		1,254.52	1,507.85
	Auto Clave Machine	13.00	14.30				14.30	13.36	0.19		13.56	0.74
	Generator	15.00	7,065.94	745.76			7,811.70	1,691.99	1,001.60		2,693.59	5,118.11
	Electric Equipment	15.00	3,184.58	92.28			3,276.86	2,191.48	194.72		2,386.20	890.66
	Computer Radiography	13.00	644.54				644.54	602.06	8.99		611.04	33.50
	Distribution Board	10.00	362.77				362.77	230.80	33.05		263.85	98.93
	Plant and Machinery	15.00	1,732.00	58.80			1,790.80	755.46	178.85		934.31	856.50
	Anesthesia Workstation	13.00	882.00				882.00	791.57	16.19		807.76	74.25
	X-Ray Table	13.00	255.76				255.76	238.97	3.49		242.47	13.29
	X-Ray machine	10.00	1,056.08				1,056.08	450.21	153.85		604.07	452.02
	instrument and equipment	15.00	9,162.05	622.60			9,784.65	4,649.03	929.58		5,578.61	4,206.04
	Submersible Motor	15.00	36.31				36.31	32.37	0.71		33.09	3.22
	Anesthesia Machine	13.00	2,546.53				2,546.53	1,189.36	279.32		1,468.68	1,077.85
	Air Conditioner	15.00	10,883.55	60.00			10,943.55	6,952.26	722.55		7,674.81	3,268.74
	O T Table	13.00	1,219.06				1,219.06	1,034.45	38.07		1,072.51	146.54
	Television	15.00	53.66				53.66	48.55	0.94		49.49	4.17

For Tulip Multispeciality Hospital Pvt. Ltd.



Director

For Tulip Multispeciality Hospital Pvt. Ltd.



Director

Vascular Doppler	13.00	455.56				455.56	343.39	23.10		366.48	89.08	112.17
Oxygen Cylinder	13.00	64.22				64.22	46.81	3.58		50.40	13.82	17.41
Machinery	15.00	1,05,495.59				1,05,495.59	54,758.00	9,183.90		63,941.90	41,553.69	50,737.59
LED and LED Monitor	15.00	1,352.35				1,352.35	907.19	80.59		987.78	364.57	445.16
Epoc Blood analyzer	15.00	288.75				288.75	247.75	7.43		255.19	33.56	41.00
CathLab Machinery	13.00	1,500.00				1,500.00	1,347.69	31.38		1,379.07	120.93	152.31
Mortuary	15.00	36.94				36.94	31.83	0.93		32.75	4.19	5.11
Cardiac and Vascular Angiography System	13.00	16,529.49				16,529.49	14,881.69	339.28		15,220.98	1,308.51	1,647.80
LCD	15.00	84.80				84.80	36.91	8.65		45.56	39.24	47.89
EEG Machine	13.00	2,107.70				2,107.70	162.17	400.40		562.57	1,545.13	1,945.53
Air Compressor	15.00	111.98				111.98	77.13	6.32		83.44	28.53	34.85
Ventilator	13.00	5,399.61	299.25			5,698.86	3,148.50	470.77		3,619.27	2,079.59	2,251.12
Door Controller	10.00	82.14				82.14	78.03			78.03	4.11	4.11
Display System	13.00	253.21				253.21	233.60	4.05		237.65	15.56	19.61
Tri Age System	15.00	210.00				210.00	180.19	5.41		185.59	24.41	29.82
Turbs and Labs	13.00	53.70				53.70	50.16	0.75		50.91	2.79	3.54
Transformer	15.00	1,083.38				1,083.38	879.79	36.90		916.69	166.69	203.59
IVF Machinery	13.00	6,259.80				6,259.80	4,838.22	293.12		5,131.35	1,128.46	1,421.58
Probe Machine	13.00	868.00				868.00	674.35	39.93		714.28	153.72	193.65
Instruments and Equipment's	15.00	32,274.82				32,274.82	24,047.61	1,488.86		25,536.46	6,738.36	8,227.21
Telescope	13.00	376.80				376.80	52.83	66.69		119.52	257.28	323.97
Computer	3.00	3,166.69				3,166.69	3,008.36			3,008.36	158.33	158.33
Electric Fittings	15.00	3,720.68				3,720.68	2,158.46	282.80		2,441.26	1,279.42	1,562.22
Ultrasound Machine	13.00	7,867.00				7,867.00	4,941.51	602.24		5,543.74	2,323.26	2,925.49
Multipara Monitor	13.00	4,617.65	1,210.50			5,828.14	2,656.17	642.70		3,298.87	2,529.27	1,961.48
Vehicle	8.00	1,974.66				1,974.66	1,598.76	117.40		1,716.15	258.51	375.91
Fire Fighting Equipment	10.00	865.84				865.84	401.99	120.09		522.08	343.76	463.86
Projector	15.00	226.04				226.04	89.31	24.75		114.06	111.98	136.73

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Cosmetic Machine	15.00		8,628.00			8,628.00		29.95		29.95	8,598.05	
Mike	15.00	9.83				9.83	9.29	0.02		9.30	0.52	0.54
R.O. System	5.00	584.50				584.50	510.26	22.43		532.69	51.80	74.23
Welding Machine	5.00	6.09				6.09	5.79			5.79	0.30	0.30
Heater	5.00	57.22				57.22	49.70	2.78		52.49	4.73	7.51
STP Plant	5.00	815.63	72.69			888.31	774.84	14.00		788.85	99.47	40.78
Mobile	15.00	590.46	412.70			1,003.16	223.00	105.54		328.54	674.62	367.46
Electric Kettle	5.00	1.18				1.18	1.12			1.12	0.06	0.06
Telephone	5.00	67.10				67.10	63.75			63.75	3.35	3.35
Washing Machine	5.00	45.89				45.89	42.80	0.79		43.60	2.29	3.09
Attendance Machine	5.00	83.43	17.41			100.84	65.75	9.09		74.85	25.99	17.68
Cooler	5.00	357.12				357.12	338.88	0.39		339.27	17.86	18.24
Water Dispenser	5.00	49.05				49.05	38.31	4.42		42.73	6.32	10.74
Electric Iron	5.00	0.77				0.77	0.73			0.73	0.04	0.04
Office Equipment	5.00	425.51				425.51	356.57	23.93		380.49	45.01	68.94
Office Equipment	5.00	29.72				29.72	28.24			28.24	1.49	1.49
Water Cooler	15.00	109.33				109.33	78.66	5.05		83.71	25.62	30.67
Fire Extinguishers	5.00	438.64				438.64	414.75	1.81		416.55	22.09	23.90
Camera	5.00	4,746.14	145.32			4,891.46	3,966.99	356.20		4,323.18	568.28	779.15
Intercom	5.00	22.96				22.96	14.54	3.71		18.25	4.72	8.42
Phone	5.00	1.34				1.34	1.27			1.27	0.07	0.07
Geyser	5.00	244.73				244.73	214.57	10.44		225.00	19.73	30.16
Refrigerator	5.00	614.15				614.15	533.30	30.82		564.12	50.03	80.85
Fish Aquarium	5.00	6.89				6.89	6.55			6.55	0.34	0.34
Stabilizer	5.00	1,296.15				1,296.15	920.84	152.88		1,073.72	222.42	375.30
Currency Counting machine	15.00	10.38				10.38	4.18	1.12		5.30	5.08	6.21
Car	8.00	5,973.61	3,650.43			9,624.03	1,395.36	2,251.23		3,646.59	5,977.44	4,578.25
Rickshaw	3.00	10.00				10.00	9.50			9.50	0.50	0.50
Ambulance	8.00	120.00				120.00	114.00			114.00	6.00	6.00
Cycle	10.00	1.82				1.82	1.73			1.73	0.09	0.09

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Scooty	10.00	19.30	22.80			42.10	14.30	3.43		17.73	24.37	5.00
Wheel Chair	10.00	43.23				43.23	16.55	6.88		23.43	19.80	26.68
Furniture and fixtures	10.00	19,075.76				19,075.76	14,272.40	1,134.93		15,407.33	3,668.43	4,803.37
Furniture and fixtures	10.00	5,392.92	193.98			5,586.89	3,227.91	585.06		3,812.98	1,773.92	2,165.01
Fan	10.00	339.98				339.98	310.37	4.81		315.18	24.80	29.61
Office Constructed Furniture and Fixture	10.00	29.02				29.02	27.56			27.56	1.45	1.45
Fan	10.00	18,920.15				18,920.15	9,503.15	2,437.63		11,940.78	6,979.38	9,417.00
Exhaust Fan	10.00	55.10				55.10	51.62	0.35		51.97	3.14	3.48
Oxygen Gas Fittings	10.00	702.35				702.35	475.00	58.86		533.86	168.48	227.34
Computer	3.00	1,764.20	320.55			2,084.75	1,383.41	289.36		1,672.76	411.99	380.80
Laptop	3.00	99.64				99.64	94.66			94.66	4.98	4.98
Printer	3.00	841.69	272.05			1,113.74	725.74	154.00		879.74	234.00	115.95
UPS	3.00	1,453.19	26.00			1,479.19	1,371.19	18.02		1,389.21	89.98	82.00
R.F. Devices (Networking)	6.00	253.68				253.68	240.99			240.99	12.68	12.68
Building	60.00	87,668.59				87,668.59	15,625.81	3,508.48		19,134.29	68,534.30	72,042.78
Building	30.00	312.62				312.62	213.23	9.56		222.79	89.83	99.39
Lift	10.00	3,165.94				3,165.94	1,578.31	411.04		1,989.35	1,176.59	1,587.63
Signages	10.00	474.36	128.62			602.98	288.35	57.65		345.99	256.99	186.01
Total (A)		4,19,208.35	17,096.54			4,36,304.89	2,18,952.92	31,365.21		2,50,318.13	1,85,986.76	2,00,255.43
P.Y Total		3,88,771.45	33,997.69		3,560.79	4,19,208.35	1,88,097.29	33,909.91	3,054.29	2,18,952.92	2,00,255.43	2,00,674.16
B Intangible assets												
Software	3.00	449.53				449.53	427.06			427.06	22.48	22.48
Total (B)		449.53				449.53	427.06			427.06	22.48	22.48
P.Y Total		449.53				449.53	427.06			427.06	22.48	22.48
C Capital work in progress												
Building WIP			890.79			890.79				890.79		
Total (C)			890.79			890.79				890.79		
Current Year Total (A + B + C)		4,19,657.88	17,987.33			4,37,645.21	2,19,379.97	31,365.21		2,50,745.18	1,86,900.03	2,00,277.91
Previous Year Total		3,89,220.98	33,997.69		3,560.79	4,19,657.88	1,88,524.35	33,909.91	3,054.29	2,19,379.97	2,00,277.91	2,00,696.63

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2025 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

For Tulip Multispeciality Hospital Pvt. Ltd.



Director

For Tulip Multispeciality Hospital Pvt. Ltd.



Director

Note No. 9 Non-current investments

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Trade Investment (Valued at cost unless stated otherwise)		
Other non-current investments (Unquoted)		
In Others		
Investment in FDR	36,183.03	16,862.67
	36,183.03	16,862.67
Non-Trade Investment (Valued at cost unless stated otherwise)		
Other non-current investments (Unquoted)		
In Others		
Investment in Gratuity Trust (Plan Assets after net off with Defined Benefit Obligations)	1,290.45	2,500.62
	1,290.45	2,500.62
Gross Investment	37,473.48	19,363.29
Net Investment	37,473.48	19,363.29
Aggregate amount of unquoted investments	37,473.48	19,363.29

Note No. Other non-current assets

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposit	1,116.72	616.72
Total	1,116.72	616.72

Note No. (a) Other non-current assets: Security Deposit

₹ in thousand

Particulars	31st March 2026	As at 31st March 2025
Security Deposit with UHVBVN	291.22	291.22
Security Deposit for Rent	800.00	300.00
Security for Registrar U P State Consumer Disputes	25.00	25.00
Security (Telephone and Other)	0.50	0.50
Total	1,116.72	616.72

Note No. 10 Inventories

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Total		

Note No. 11 Trade receivables

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Secured, Considered good		
Unsecured, Considered Good	1,30,503.06	90,068.17
Doubtful		
Allowance for doubtful receivables		
Total	1,30,503.06	90,068.17

(Current Year)

₹ in thousand

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	83,798.67	25,482.50	15,480.58	4,119.53	1,621.78	1,30,503.06
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

(Previous Year)

₹ in thousand

[Signature]

Director

[Signature]

For Tulip Multispeciality Hospital Pvt. Ltd.

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	50,425.31	27,856.39	5,846.15	5,940.32		90,068.17
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

Note No. 12 Cash and cash equivalents

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with banks		
Balance with Banks	6,562.32	4,984.58
Total	6,562.32	4,984.58
Cash in hand		
Cash in hand	1,069.75	1,898.18
Total	1,069.75	1,898.18
Other		
Balance with Swiping Machine	165.75	298.41
UPI Payments	238.48	232.95
Total	404.22	531.35
Total	8,036.30	7,414.11

Note No. 12(a) Cash and cash equivalents: Balance with banks: Balance with Banks

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Central Bank of India	518.48	231.53
HDFC Bank	3,325.18	480.01
ICICI Bank Current Account	1,157.13	2,226.18
State Bank of India	169.99	664.74
Axis Bank-4523	243.67	1,283.59
ICICI Bank Current Account	1,147.88	98.53
Total	6,562.32	4,984.58

Note No. 12(b) Cash and cash equivalents: Other: Balance with Swipping Machine

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Balance with Swiping Machine	165.75	298.41
Total	165.75	298.41

Note No. 13 Other current assets

₹ in thousand

Particulars	As at 31st March 2026	As at 31st March 2025
Other Assets		
Other Current Assets	36,545.64	40,882.19
Advance to Vendors-Revenue Expense	1,630.72	2,561.61
Advance to Vendors-Capital Expense	2,487.30	
Advance with Revenue Authority (TDS Adjustment)	160.47	116.84
GST Recoverable	431.40	
Total	41,255.54	43,560.64

For Tulip Multispeciality Hospital Pvt. Ltd.

For Tulip Multispeciality Hospital Pvt. Ltd.


Director


Director

Note No. 13(a) Other current assets: Other Assets: Other Current Assets

₹ in thousand

Particulars	31st March 2026	As at 31st March 2025
Accrued Interest	857.74	1,040.49
Advance Salary	125.98	449.99
Akhil Saxena	1,755.23	1,755.23
Electric Meter Security	6.30	6.30
Life Line Charitable Trust	29.11	29.11
Prepaid A.M.C	514.27	169.31
Prepaid CMC	2,541.63	2,290.46
Prepaid Insurance	811.62	537.49
Security with CGHS	101.00	101.00
TCS Current Year	31.99	50.75
TDS Amt. Recoverable from NBFC & Other	218.18	205.43
TDS Current Year		29,886.59
TDS Recoverable		3,939.32
Advance with Professional	165.57	420.72
Receivable From Others	108.77	
Balance with Revenue Authority (25-26)	29,278.24	
Total	36,545.64	40,882.19

Note No. 13(b) Other current assets: Other Assets: Advance to Vendors-Revenue Expense

₹ in thousand

Particulars	31st March 2026	As at 31st March 2025
Just Dial Limited		0.46
Dr. Akhil Saxena	1,100.00	1,100.00
Dr. Divya	100.00	100.00
Sumer - Ambulance Purchase	150.00	150.00
Karl Storz Endoscopy		841.58
Wipro		238.75
Ultra Tech Laboratories	62.67	
Delhi Electrical	41.88	41.88
Dr. Ashish Sehgal		
Indusind Loan Account	77.16	77.16
HN Medical System		1.49
Arena Medical System		0.50
Nidhi Meditech System		9.80
3EM Power Technologies	50.00	
Cosmic Power Systems	42.48	
Facebook	4.50	
Jai Durga Cable Network	1.13	
Parvati Enterprises	0.34	
Sharad Tech Digital Private Limited	0.57	
Total	1,630.72	2,561.61

Note No. 13(c) Other current assets: Other Assets: Advance to Vendors-Capital Expense

₹ in thousand

Particulars	31st March 2026
Karl Storz Endoscopy	1,561.04
Rahis	500.00
Macshell Informatics Pvt. Ltd.	426.26
Total	2,487.30

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Note No. 14 Revenue from operations

₹ in thousand

Particulars	31st March 2026	31st March 2025
Other operating revenues		
Income From Indoor Patients	5,52,459.59	5,53,962.91
Income From OPD	23,213.08	22,899.47
Income From OPD Procedures	38,650.54	32,302.38
Deduction by ESI/ECHS	(15,037.64)	(6,742.87)
Deduction by TPA	(16,882.78)	(20,180.88)
Reimbursement of Patient medical testing expense	(6,464.25)	(6,067.97)
	5,75,938.54	5,76,173.04
Revenue from operations	5,75,938.54	5,76,173.04
Less: Excise duty		
Net revenue from operations	5,75,938.54	5,76,173.04

Note No. 15 Other income

₹ in thousand

Particulars	31st March 2026	31st March 2025
Interest Income		
Interest on FDR-Fixed Deposit	1,072.16	1,101.64
Interest on Security Deposit	44.35	
	1,116.51	1,101.64
Other non-operating income		
Interest on Income Tax Refund	878.63	501.62
Scrap Sale	154.03	
Ceased Liability	337.48	
Misc. Income		24.21
	1,370.14	525.83
Total	2,486.65	1,627.47

Note No. 17 Employee benefit expenses

₹ in thousand

Particulars	31st March 2026	31st March 2025
Salaries and Wages	73,821.47	74,453.48
Contribution to provident and other fund		
Employer's Contribution to ESI	913.06	974.56
Employer's Contribution to EPF	2,816.77	2,778.62
Employer's Contribution to LWF	196.23	185.08
Bonus	5,231.98	2,548.11
Gratuity	1,272.63	956.66
	10,430.67	7,443.03
Staff welfare Expenses	845.07	998.99
Total	85,097.21	82,895.50

Note No. 18 Finance costs

₹ in thousand

Particulars	31st March 2026	31st March 2025
Interest		
Interest on Loan	3,294.37	3,779.42
Interest in Bank Overdraft		52.05
	3,294.37	3,831.47
Total	3,294.37	3,831.47

Note No. 19 Depreciation and amortization expenses

₹ in thousand

Particulars	31st March 2026	31st March 2025
Depreciation on tangible assets	31,365.21	33,909.91
Total	31,365.21	33,909.91

For Tulip Multispeciality Hospital Pvt. Ltd.

For Tulip Multispeciality Hospital Pvt. Ltd.


Director


Director

Note No. 20 Other expenses

₹ in thousand

Particulars	31st March 2026	31st March 2025
A.M.C. Exp.	3,032.79	2,790.00
Advertisement Expenses	2,081.06	2,130.02
Ambulance Expense	260.45	178.25
Audit Fees	125.00	125.00
Bank charges	1,024.86	1,159.92
Medical Health Camp Expenses	3.90	5.70
Cleaning Expenses	1,426.67	1,402.55
Computer Expenses	31.68	98.15
Conveyance expenses	289.89	523.65
Donation	67.20	99.20
Electricity expenses	8,864.49	8,476.31
Entertainment expenses	112.75	83.95
Function Expenses	482.33	96.87
General Expenses	25.00	
Generator Running and Maintenance Expenses	1,325.00	1,609.76
Hire Charges	129.36	134.40
Insurance expenses	839.54	734.91
Internet Expenses	336.89	356.60
Legal Charges	1,555.00	920.00
Loss On Sale Of Assets		6.51
Patient Diet / Patient Food Expenses - Outsourced	7,450.21	7,845.81
Patient Related Expenses	179.87	334.03
Biomedical Waste Disposal Charges - Outsourced	409.37	399.17
Professional expenses	2,31,695.12	2,22,002.05
Security and House Keeping Charges	1,071.42	1,864.36
Postage expenses	185.32	207.98
Printing and stationery	2,069.35	2,033.70
Surgical and Consumable Expense	46,648.77	46,563.52
Telephone expenses	262.45	180.80
Travelling Expenses	139.81	43.84
Uniform Expenses	268.51	204.29
Rates and taxes	1,177.40	559.41
Rent on Land and Building	7,993.81	7,327.47
Repairs and Maintenance	4,106.88	4,964.44
Interest & Demurrage Charges ESI/PF	2.14	5.18
Medical Gas Expenses	1,575.76	1,456.44
IVF Procedure & Treatment Consumables	764.77	740.37
Laundry expense	1,026.56	1,146.92
Consumable Store	247.66	278.06
Software Expenses	155.30	36.99
Business Promotion Expenses	145.50	332.55
Misc. Expenses	1,000.05	651.87
CSR Expenses	1,200.00	1,415.00
GST Expenses	615.95	355.02
Total	3,32,405.83	3,21,881.05

Note No. 21 Current tax

₹ in thousand

Particulars	31st March 2026	31st March 2025
Current tax pertaining to current year	10,558.81	14,995.14
Total	10,558.81	14,995.14

Note No. 22 Deferred tax

₹ in thousand

Particulars	31st March 2026	31st March 2025
Deferred Tax	285.31	(487.99)
Total	285.31	(487.99)

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

M/S TULIP MULTISPECIALITY HOSPITAL PVT LTD.

Additional Regulatory Information for the F.Y. 2025-26

(i) Title deeds of Immovable Property not held in name of the Company

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value (In Thousands)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee	Property held since which date	Reasons for not being held in the name of the company**
PPE	Building	68534.3	Title Deeds are held in the name of Mr. Anurag Arora & Mrs. Anupama Sethi, Directors of the Company	Yes, The Title deeds are in the name of Mr. Anurag Arora & Mrs. Anupama Sethi, who are the Promotor and Directors of the Company	13.07.2020	The Expenses in respect of further development and modernization, extension of Building has been incurred by the Company. However, the Building is in the name of Mr. Anurag Arora & Mrs. Anupama Sethi (Directors & Promoters) and has been taken on Lease from them.

(ii) The Company has not revalued its Property, Plant and Equipment, accordingly not required to disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

(iii) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters		
Directors		
KMPs		
Related Parties		

(iv) & (v) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(Amount in Rs. In Thousand)

(a) For Capital-work-in progress / Intangible assets under development (ITAUD).

CWIP/ITAUD aging schedule:

CWIP/ITAUD	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress	890.79	-	-	-	891
Projects temporarily suspended	-	-	-	-	-

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan.

CWIP/ITAUD completion schedule shall be given:**

(Amount in Rs. In Thousand)

CWIP/ITAUD	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-	-
Project 2	-	-	-	-

(vi) Details of Benami Property held

There is no proceedings, which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. Since, the Company does not hold any benami Property.

(vii) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets. Accordingly not required to file any quarterly statements of current assets with banks or Financial Institutions

For Tulip Multispecialty Hospital Pvt. Ltd.


Director

For Tulip Multispecialty Hospital Pvt. Ltd.


Director

(viii) **Wilful Defaulter***

The company has been regular in repayment of debts and has not been declared wilful defaulter by any bank or financial Institution or other lender.

(ix) **The Company does not have any Relationship with struck off companies**

(x) **Registration of charges or satisfaction with Registrar of Companies**

There is no charges or satisfaction pending for yet to be registered with Registrar of Companies beyond the statutory period.

(xi) **Compliance with number of layers of companies**

The company does not have any Holding or Subsidiary Company, accordingly not required to be complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(xii) **Financial Ratios:-**

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance more than 25%
(a) Current Ratio	Current Assets	Current Liabilities	2.17	1.41	54.03	Variance is due to increase in Current Assets by reason of increase in Receivables due to lesser realisability and decrease in Payables during the year as Compare to Previous Year
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.22	0.12	85.18	Variance is due to increase in Borrowings since higher amount borrowed during the year as compare to Previous Year
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	3.53	6.73	-47.54	Variance is due to increase in Interest Paid and Repayment of Borrowings during the year as compared to Previous Financial Year
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	10.98	16.56	-33.66	Variance is due to decrease in Earning After Interest, tax, Depreciation & Amortisation during the year as Compare to Previous Year
(e) Inventory turnover ratio	Turnover	Average Inventory	0	0	0	NA
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	5.22	7.43	-29.74	Variance arises due to increase in trade receivable during the year as compared to previous year
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	1.9	1.66	14.46	NA
(h) Net capital turnover ratio	Total Sales	Average Working Capital	8.34	18.97	56.04	Variance is due to drastic Positive change in Working Capital because of operating efficiency
(i) Net profit ratio	Net Profit	Net Sales	4.86	6.37	-23.81	NA
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	12.80	20.48	-37.53	Variance is due to decrease in Earning before Interest & tax during the year and increase in Borrowings as Compare to Previous Year
(k) Return on investment	Income from investment	Investment	4.04	8.07	-49.88	Variance is due to decrease interest Income on FDR and higher Investment base as compare to Previous Year

(xiii) **Compliance with approved Scheme(s) of Arrangements**

There has been no Scheme of Arrangements, which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the Financial Year.

For Tulip Multispecialty Hospital Pvt. Ltd.


Director

For Tulip Multispecialty Hospital Pvt. Ltd.


Director

(xiv) **Utilisation of Borrowed funds and share premium:**

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xv) **Corporate Social Responsibility:**

The provisions pertaining to the Corporate Social responsibility as provide in the Companies Act 2013 are applicable to the Company. Disclosure regarding the same as been shown in Point No. 12 of Material Accounting Policies and Notes to Accounts

(xvi) The company neither traded nor dealt with the Crypto Currency / Virtual Currency during the FY ending

(xvii) **Undisclosed Income :**

During the current financial year as well as in the preceding financial years the company has not disclosed or surrendered any

For Tulip Multispeciality Hospital Pvt. Ltd.

For and on behalf of the Board of Directors

For Tulip Multispeciality Hospital Pvt. Ltd.

Place: New Delhi
Date: 02/09/2026
UDIN: 26084915 PDEH6Q8565

Anurag Arora
Director
DIN: 06470060

Anupama Sethi
Director
DIN: 06470073

Tulip Multispeciality Hospital Private Limited

Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

1. Corporate Information

TULIP MULTISPECIALITY HOSPITAL PRIVATE LIMITED "the Company" is a Private Limited Company in India and incorporated under the provisions of the Companies Act, 1956. The Company was incorporated on 21/02/2013 with CIN U93000DL2013PTC248689. The Company is in the business of running of a multispecialty Hospital.

2. Basis of preparation

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material respects with the accounting standards notified under Section 133 of Companies Act 2013 read with rule 7 of [Companies (Accounts) Rules, 2014,] and other relevant provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.1 Summary of significant accounting policies

a. Presentation and disclosure of financial statements

During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company, for preparation and presentation of its financial statements. Further, Schedule III under the Companies Act 2013 has become applicable from the year ended on 31 March 2015. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with requirements applicable in the current year.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Tangible fixed assets

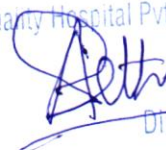
Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited

Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

d. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated depreciation and accumulated impairment loss, if any. Computer Software is amortized over a period of three years, on WDV basis, commencing from the date the assets are put to commercial use.

e. Depreciation /Amortization

- In respect of assets acquired during the year or sold during the year, depreciation is provided on pro-rata basis.
- As per Schedule II where the remaining useful life of an asset as on 1st April 2014 is **NIL**, the carrying amount of such asset is recognized at 5% of the original cost and the balance is adjusted in the opening balance of retained earnings.
- Depreciation on fixed assets is provided on the basis of useful life of the assets as specified in Part - C of Schedule II to the Companies Act, 2013. The Company has used the following lives to provide depreciation on its fixed assets: -

Assets	Useful lives
Plant and Machinery	15 years
Furniture and fixtures	10 years
Office Equipment's	5 years
Computers	3 years
Servers & Networks	6 years
Building	60 & 30 years
Software	3 years
Medical Diagnostic Machinery	13 years

Refer Note No. 8 of Balance Sheet for Depreciation charged during the year.

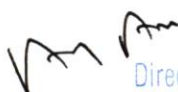
f. Impairment of assets

Whenever events indicate that assets may be impaired, the assets are subject to a test of recoverability based on estimates of future cash flows arising from continuing use of such assets and from its ultimate disposal. A provision for impairment loss is recognized where it is probable that the carrying value of an asset exceeds the amount to be recovered through use or sale of the asset.

g. Leases

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognized as an expense in the profit & loss account. Leases under which the company assumes substantially all the risks and rewards of ownership are classified as Finance lease. The lower of fair value of assets and present value of minimum lease rentals is capitalized as fixed assets with corresponding amount shown as lease liability. The principal component in the lease rentals is adjusted against the lease

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited
Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

liability and interest component is charged to profit & loss account.

h. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

i. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Long term investments are carried at cost and provision is made to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at the lower of the cost and fair value and provision is made to recognize any decline in the carrying value.

j. Inventories

Inventories are valued as followed:

Cost of goods or net realizable value whichever is lower. Cost includes all expenses incurred in bringing the goods to their present location and condition. The base for determination of cost of inventory is as follow:

Finished Goods	:	First-In-First-Out
Bought Out	:	First-In-First-Out

k. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Medical and Healthcare Services

Revenue from Medical and Healthcare services is recognized after providing of services.

Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate except interest on income tax refund which is accounted for in the year of realization. Interest income is included under the head "**other income**" in the statement of profit and loss.

l. Foreign currency transaction

Foreign currency transactions and balances

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited

Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

All other exchange differences are recognized as income or as expenses in the period in which they arise.

m. Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

n. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a

For Tulip Multispeciality Hospital Pvt. Ltd.



Director

For Tulip Multispeciality Hospital Pvt. Ltd.



Director

Tulip Multispeciality Hospital Private Limited**Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026**

rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period and adjusted for the effects of all dilutive potential equity shares. EPS has been presented on the face of Statement of Profit and Loss.

Sr. No.	Particulars	2025-26	2024-25
1	Net profit after tax	2,79,74,040	3,67,29,890
2	Weighted average number of equity shares	130,000	130,000
	Earning per share (face value of Rs.10/-fully paid)	215.18	282.54

o. Provision

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

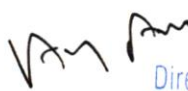
p. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

q. Retirement and other employee benefits**Short term employee benefits**

All employee benefits payable/available within twelve months of rendering the service are classified as short- term benefits. Benefits such as salaries, wages and bonus, etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related services.

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited

Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

Post-employment benefits

The Company has recognized obligation for defined benefit plans towards Gratuity Payable to its employees under formal plans. The Company has also set up a separate Gratuity Trust in the name of Tulip Multispeciality Hospital Employees Gratuity Trust towards contribution in this regard. Provision for Gratuity has been provided as per the Actuarial Valuation Report in compliance of Accounting Standard- 15.

There is obligations as per the legislative requirements also as Defined contribution plans

Provident fund is a defined contribution plan. The Company expenses its contributions towards provident fund, which are deposited with the Regional Provident Fund Commissioner.

3. Related Party Transactions

In the normal course of business, the Company enters into transactions with affiliated companies and its parent and key management personnel. The names of related parties of the Company as required to be disclosed under Accounting Standard 18 is as follows:

- | | | |
|--|---|--|
| a) Enterprises in which Directors have substantial Control | : | M/s A D Pharma |
| | : | Life Line Charitable Trust |
| | : | Tulip Institute of Laparoscopic Learning and Training Centre (TILLT) |
| | : | Tulip Multispeciality Hospital Employees Gratuity Trust |
| | : | Cube Diagnostics Pvt. Ltd |
| b) Key Managerial Personnel | : | Mr. Anurag Arora, Director
Mrs. Anupama Sethi, Director |
| c) Relatives of K M P | : | Mr. K.L. Arora |
| | : | Mr. Pulkit Arora |

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited

Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

Included in the financial statements are the following amounts relating to transactions with related parties:

Figures in INR

Name of Related Party	Nature of Relationship	Nature of Transaction	Transaction Amount for the year ended March 31, 2026	Balance as at March 31, 2026	Balance as at March 31, 2025
Anupama Sethi	Director, KMP	Professional Fees	3,50,54,445/-	-	-
Anupama Sethi	Director, KMP	Building Rent	26,67,796/-	-	-
Anurag Arora	Director, KMP	Professional Fees	4,47,11,108/-	-	-
Anurag Arora	Director, KMP	Building Rent	26,67,796/-	-	-
Anurag Arora	Director, KMP	Reimbursement of Earnest Money Deposit	6,08,407/-	-	-
K.L Arora	Relative of KMP	Salary Expense	6,25,000/-	-	59,966/-
Pulkit Arora	Relative of KMP	Professional Fees	28,83,300/-	-	1,93,500/-
A D Pharma	Enterprise in which Directors having Substantial Interest	Purchase of Medicine	-	32,71,833/-	32,71,833/-
Life Line Charitable Trust	Enterprise in which Directors having Substantial Interest	Advances on expenses	-	29,112/-	29,112/-
Tulip Multispeciality Hospital Employees Gratuity Trust	Enterprise in which Directors having Substantial Control	Contribution to Gratuity Fund	-	60,40,280/-	60,40,280/-
Cube Diagnostics Pvt. Ltd.	Company in which Directors having Substantial	Professional Fees	1,09,33,953/-	2,38,259/-	11,79,879/-

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited

Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

	Control and also Director				
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4. CIF Value of Imports

Particulars	<i>Figures in INR</i>	
	March 31, 2026	March 31, 2025
	Rs.	Rs.
Material Purchased for Resale	-NIL-	-NIL-

5. Earnings in Foreign Exchange (On accrual basis)

Particulars	<i>Figures in INR</i>	
	March 31, 2026	March 31, 2025
	Rs.	Rs.
Export Sale	-NIL-	-NIL-

6. Expenditure in Foreign Currency (On accrual basis)

Particulars	<i>Figures in INR</i>	
	March 31, 2026	March 31, 2025
	Rs.	Rs.
Tour & Travelling Expenses	-NIL -	-NIL-

7. Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which come into force with effect from October 2, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium Suppliers and pay them interest on overdue beyond the specified period irrespective of terms agreed with the suppliers. Based on the information available with the Firm, the management confirms that they have not incurred and paid any interest on delayed payment if any to any of the suppliers falling within the purview of definition of "Supplier" under section 2(n) of the Micro, Small and Medium Enterprises Development Act, 2006.
8. The company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the accounting Standards as applicable to a Small and Medium sized Company.
9. In accordance with Accounting Standard -22 "Accounting for Taxes on Income", Deferred Tax Assets/Liability on timing difference factors related to Fixed Assets has been recognized in books of Accounts.
10. Balances of Sundry Debtors, Sundry Creditors and Advances as on 31 March 2026 are subject to confirmation from the respective Parties.

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited**Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026****11. Details of Auditors Remuneration (On accrual basis)**

Particulars	<i>Figures in INR</i>	
	March 31, 2026	March 31, 2025
	Rs.	Rs.
Statutory Audit Fees	1,25,000/-	1,25,000/-

12. The Company is required to comply towards Corporate Social Responsibility (CSR) under section 135 of the Companies Act, 2013. The following is the disclosure requirement.

Sr. No.	Particulars	2025-26	2024-25
1	Amount required to be spent by the company during the year	11,71,940.00	14,11,098.00
2	Amount of expenditure incurred	12,00,000.00	14,15,000.00
3	Shortfall at the end of the year	NIL	NIL
4	Total of previous years shortfall	NIL	NIL
	Total	12,00,000.00	14,15,000.00

Other disclosures**a Reason for shortfall : Not Applicable**

Nature of CSR activities: **Contribution to Welfare Organization " Snehkar Foundation" towards the Recurring Project- Social Welfare care- Planning, executing and funding social work initiatives to**

b support underserved and vulnerable population in Delhi- NCR & Contribution to registered Society "Society for Action in Community Health" towards the project "Distribution of Poshan kit for Health Camps in Delhi-NCR and also contributed in PM Care Fund.**c Details of related party transactions: Not Applicable****d Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately: Not Applicable****13. The Management affirm the commitment to uphold the integrity and accuracy of financial records through effective utilization of accounting software recognizing the critical role played by an audit trail in ensuring transparency and accountability as per Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014. The Management adhered to the following responsibilities throughout the year.**

- Ensured comprehensive Recordkeeping of all the Financial Transactions
- Monitored Changes and Revisions if any of Financial data
- Enabled, maintained and protected the Audit Trail in Accounting Software uninterruptedly throughout the year
- Identified the Accounting Software and location used to preserve the Financial Transactions records.

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited

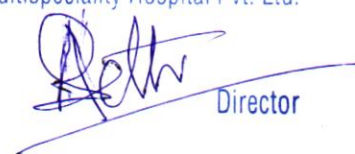
Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

14. The Company is involved in significant legal proceedings, including proceedings before the Hon'ble National Company Law Appellate Tribunal (NCLAT) relating to the validity of a Rights Issue and consequential allotment of 1,20,000 equity shares, and criminal proceedings concerning alleged retention/misappropriation of assets of the Company. The Present Status of the same as on date is as below.
- a) There is an ongoing dispute between two major groups of Shareholders and the Fixed Assets having WDV of Rs. 147.27 Lacs as on 31.03.2019 have been taken in possession by one group of Shareholders M/s Saxena Multispecialty Hospital Pvt. Ltd. Depreciation aggregating to Rs. 7.64 Lac on the same has been charged by the Company on the principle of prudence basis. Company has filed complaint case with the Honorable CMM, Karkadooma, Delhi special Courts under section 452 of the Companies Act, 2013 in July 2020 for claiming repossession of Fixed Assets along with the compensation for loss of Revenue to the Company. The Complaint came to be rejected by the Ld. ACMM vide Order dated 06.02.2023 interalia observing that custody of the assets was with Saxena Multispeciality Hospital Pvt. Ltd and not with the ex-Directors, who were nominees of Saxena Multispecialty Hospital Pvt. Ltd. The Order dated 06.02.2023 passed by Ld. ACMM has been challenged by Tulip Multispecialty Hospital Pvt. Ltd by way of a Criminal Revision Petition bearing No. 245/2023 before the High Court of Delhi. The Hon'ble High Court has passed a Revision Order vide Judgment dated 05.01.2026 and the Order dated 06.02.2023 has been set aside. Pursuant to the said Judgment, the Complaint case stands revived and remanded back to the Ld. Additional Chief Judicial Magistrate (Special Acts), Central, Tis Hazari Courts, Delhi for further proceedings, and is presently listed for framing of notice against the accused. The next date of hearing in the matter is 26.09.2026 as listed.
- b) A Company petition under Section 241 /242 of the Companies Act, 2013 has been filed before National Company Law Tribunal, Delhi [Company Petition 217/ND/2021] by the minority shareholder (Saxena Multi-specialty Hospital Private Limited) supported by the two Ex-directors of Tulip Multispecialty Hospital Private Limited alleging acts of oppression and mismanagement by the majority shareholders /Board of Directors of Tulip Multi-specialty Hospital Private Limited relating to the validity of a Rights Issue and consequential allotment of 1,20,000 equity shares. The said Company Petition has been allowed by the Ld. NCLT vide Order dated 10.04.2026, whereby the Rights Issue dated 28.07.2020 and the consequential allotment of 1,20,000 equity shares dated 20.08.2020 made is favour of Dr. Anurag Arora and Dr. Anupama Sethi Arora was declared null and void and set aside and the Register of Members of Tulip Multispeciality Hospital Pvt Ltd was directed to be rectified. The Company has preferred an appeal before the Hon'ble NCLAT. The proceedings are presently at the stage of hearing of arguments and the next date of hearing is 7 October 2026. The direction relating to appointment of an Administrator has been kept in abeyance by the NCLAT.
- c) The aforesaid legal proceedings are pending before the respective judicial/competent authorities and the ultimate outcome of the proceedings is presently uncertain. Based on the facts and circumstances of the matters, the current status of the proceedings and the legal advice obtained by the management, the management is of the view that, as at March 31, 2026, no present obligation requiring recognition of any provision in the financial statements has arisen in respect of the aforesaid matters. However, the ultimate financial impact, if any, cannot presently be determined and will be recognised/disclosed as and when the outcome of the proceedings becomes determinable.

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

For Tulip Multispeciality Hospital Pvt. Ltd.


Director

Tulip Multispeciality Hospital Private Limited

Significant Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

15. Previous year figures

The previous year figures have been reclassified or regrouped wherever necessary.

For R. K. Khurana & Associates

Chartered Accountants

Reg. No. 006017N

Rakesh Khurana

Proprietor

Membership no: 84915

Date: 02.09.2026

Place: Delhi

UDIN-: 26084915PDEHG08565



For Tulip Multispeciality Hospital Pvt. Ltd.

For M/s Tulip Multispeciality Hospital Pvt Ltd.

Anurag Arora
Director

Anurag Arora

Director

DIN: 06470060

Date: 02.09.2026

Place: Delhi

For Tulip Multispeciality Hospital Pvt. Ltd.

Anupama Sethi
Director

Anupama Sethi

Director

DIN: 06470073

Date: 02.09.2026

Place: Delhi