

KHIRE KHANDEKAR & KIRLOSKAR

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Annual Consolidated Financial Results of the ARVAYA HEALTHCARE LIMITED (formerly known as BIJOY HANS LIMITED) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
ARVAYA HEALTHCARE LIMITED
(formerly known as BIJOY HANS LIMITED)
NIRVANA Co Working Spaces, Mezzanine floor,
Itag Plaza, ABC, G S Road, Guwahati, Dispur,
Kamrup, Gmc, Assam , India 781005

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of ARVAYA HEALTHCARE LIMITED (formerly known as BIJOY HANS LIMITED) ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2026 ("Consolidated financial results "), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial results of the subsidiaries as referred in 'Other Matters' paragraph below, the Consolidated financial results:

- i. includes the results of the entities as follows-

Sr. No.	Name of the Entity	Relationship
1	ARVAYA HEALTHCARE LIMITED (formerly known as BIJOY HANS LIMITED)	Holding Company
2	TEC-POOL SOLUTIONS PRIVATE LIMITED	Wholly Owned Subsidiary
3	ARVAYA HEALTHTECH & WELLNESS PRIVATE LIMITED	
4	HEALTH SECURE HOSPITAL PRIVATE LTD	Step Down Subsidiary
5	HEALTH SECURE HOSPITAL CARE & SOLUTIONS PRIVATE LIMITED	

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian accounting standards ("IND AS") and other accounting principles generally accepted in India, of the consolidated net profit, consolidated other comprehensive income, and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, 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 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in the accompanying Consolidated financial results for the quarter and year ended 31 March 2026:

1. Note 11 of the consolidated financial results regarding the litigation/ arbitration proceedings against the Company, related to claims made by certain medical consultants, amounting to ₹ 37,217.42 thousands (31 March 2024: ₹ 37,217.42 thousands). The Company had deposited ₹ 16,774.63 thousands in FY 2021-22, with the Registrar of City Civil Courts when the legal proceedings were ongoing. During the FY 2022-23, the commercial court has passed the judgement in favour of the Company. Thereafter, the aggrieved party has filed an appeal with the High Court against the Company. However, basis the facts, the Management believes that the probability of the matter being ruled in favour of the Company is high.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective company(ies).

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole is 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated financial results.

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 Consolidated financial results, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group 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 Consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated financial results of which we are the independent auditors 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. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:


The Consolidated Financial Results include the audited financial results of one subsidiary, whose financial results reflect the Group's share of total assets of ₹24.77 lakh as at March 31, 2026, the Group's share of total net loss of ₹0.56 lakh for the quarter and year ended March 31, 2026, respectively, and net cash outflows of ₹0.03 lakh for the year ended on that date, before consolidation adjustments, as considered in the Consolidated Financial Results.

The independent auditor's report on the separate financial statements of these entities have been furnished to us by the Management and our opinion on the Consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The quarterly consolidated financial results includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements/Financial Information certified by the Management.

For **KHIRE KHANDEKAR AND KIRLOSKAR**
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION NO.105148W)


(K G Phatak)

Partner

Membership No.104106
(UDIN -26104106UTBIUG6035)



Place : Sangli
Date : 28/05/2026

ARVAYA HEALTHCARE LTD

(Formerly Known as BIJOY HANS LTD)

CIN: L86100AS1985PLC002323

Reg. Office- NIRVANA Co Working Spaces, Mezzanine floor, Itag Plaza, ABC, G S Road, Guwahati, Dispur, Kamrup, Gmc, Assam , India 781005

Ph No: +91 7066670199 Email: compliance@arvayahealth.com Website: www.arvayahealth.com

Consolidated Balance Sheet as at 31st March, 2026

RS IN LACS

	Particulars	31st March 2026	31st March 2025
I	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	2,381.28	-
(b)	Right-of-Use Assets	3,989.13	-
(c)	Capital work-inprogress	-	-
(d)	Investment Property	-	-
(e)	Goodwill	2,032.27	-
(f)	Other Intangible assets	801.71	-
(g)	Intangible assets under development	-	-
(h)	Biological Assets other than bearer plants	-	-
(i)	Financial Assets	-	-
(i)	Investments	13.25	13.00
(ii)	Trade receivables	-	-
(iii)	Loans & Advances	-	47.75
(iv)	Other financial assets	200.41	-
(i)	Deferred tax assets (net)	457.43	-
(j)	Other non-current assets	376.33	-
		10,251.79	60.75
2	Current assets		
(a)	Inventories	189.70	-
(b)	Financial Assets	-	-
(i)	Investments	2.71	-
(ii)	Trade receivables	219.65	-
(iii)	Cash and cash equivalents	234.59	270.56
(iv)	Bank balances other than(iii) above	-	-
(v)	Loans	156.99	22.08
(vi)	Other Short term Advances	-	-
(vii)	Other financial assets	622.66	-
(c)	Current Tax Assets (Net)	0.01	-
(d)	Other current assets	2,384.31	5.58
		3,810.61	298.21
3	Assets held-for-sale / Assets included in disposal group(s) held-for-sale		
		-	-
		-	-
	Total Assets	14,062.40	358.96
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share capital	4,802.19	300.00
(b)	Instruments entirely equity in nature	-	-
(c)	Other Equity	1,187.90	52.79
(d)	Non-controlling interests	316.62	-
		6,306.70	352.79

	Liabilities		
1	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	804.87	-
(ia)	Lease liabilities	3,543.59	-
(ii)	Trade Payables	-	-
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b)	Provisions	140.35	-
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non current liabilities	-	-
		4,488.81	-
2	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	251.94	-
(ia)	Lease liabilities	337.58	-
(ii)	Trade Payables	1,140.90	-
(iii)	Other financial liabilities (other than those specified in item (c), to be specified)	890.69	1.20
(b)	Other current liabilities	555.95	4.97
(c)	Provisions	89.82	-
(d)	Current Tax Liabilities (Net)	-	-
		3,266.88	6.17
3	Liabilities classified as held for sale / Liabilities included in disposal group held-for-sale		
		-	-
		-	-
	Total Equity and Liabilities	14,062.40	358.96

For and on behalf of

ARVAYA HEALTHCARE LTD
(Formerly Known as BIJOY HANS LTD)




Mr. Kaushal Uttam Shah
Managing Director
DIN: 02175130

Date: 28/05/2026

Place: Sangli

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Statement of Consolidated Audited Financial Results for the Quarter & Year Ended 31st March 2026

RS IN LACS

SR No.	Particulars	Quarter Ended			Year Ended	
		Q4 FY 25-26 31-03-2026	Q3 FY 25-26 31-12-2025	Q4 FY 24-25 31-03-2025	FY 25-26 31-03-2026	FY 25-26 31-03-2025
		Audited	Reviwed	Audited	Audited	Audited
I	Revenue from operations	911.33	-	0.36	911.33	27.89
II	Other income	129.58	4.79	4.72	139.95	18.98
III	Total Income (I + II)	1,040.91	4.79	5.08	1,051.28	46.87
IV	Expenses:					
	Cost of materials consumed	61.99	-	-	61.99	-
	Purchases of stock-in-trade	99.90	-	-	99.90	16.7321042
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35.15)	-	-	(35.15)	5.16955
	Employee benefits expense	174.07	9.00	4.23	189.63	15.63
	Finance costs	41.19	0.16	0.95	41.39	0.9508
	Depreciation and amortisation expense	15.40	-	0.01	15.40	2.44311
	Depreciation on Right-of-Use Assets	46.16	-	-	46.16	-
	Direct Expenses	318.78	-	-	318.78	-
	Other expenses	152.80	11.93	14.72	203.79	42.72106
	Total Expenses	875.13	21.10	19.91	941.88	83.65
V	Profit before exceptional items and tax (III -	165.78	(16.31)	(14.83)	109.40	(36.77)
VI	Exceptional items - Profit On Sale of					
	Property Plant & Equipment	-	-	(0.22)	-	55.86
VII	Profit before tax (V - VI)	165.78	(16.31)	(15.05)	109.40	19.09
VIII	Tax expense:					
	(1) Current tax	-	-	2.67	-	-
	(2) Deferred tax	19.01	-	2.80	19.01	2.80
	(3) Income tax relating to earlier Years	-	-	-	-	2.67
IX	Profit for the period (VII - VIII)	146.76	(16.31)	(20.52)	90.38	13.61
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	0.73	-	-	0.73	-
	(ii) Income tax relating to items that will not be reclassified	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	147.49	(16.31)	(20.52)	91.11	13.61
	Attributable to:					
	Owners of the parent	127.28	-	-	70.90	-
	Non-controlling interests	20.21	-	-	20.21	-

	Of the Total Comprehensive Income above, Profit for the year attributable to:					
	Owners of the parent	126.62	-	-	70.24	-
	Non-controlling interests	20.14	-	-	20.14	-
	Of the Total Comprehensive Income above, Other comprehensive income attributable					
	Owners of the parent	0.66	-	-	0.66	-
	Non-controlling interests	0.07	-	-	0.07	-
XII	Paid Up Equity Share Capital	4,802.19	750.00	300.00	4,802.19	300.00
XIII	Face Value Of Equity Shares	10.00	10.00	10.00	10.00	10.00
	Earnings per equity share (for continuing operations) - Basic	0.26	(0.22)	(0.68)	0.15	0.45
XIV	Earnings per equity share (for continuing operations) - Diluted	0.26	(0.22)	(0.68)	0.15	0.45



For and on behalf of

ARVAYA HEALTHCARE LTD
(Formerly Known as BIJOY HANS LTD)



Kaushal Uttam Shah
Mr. Kaushal Uttam Shah
Managing Director

Date: 28/05/2026

Place: Sangli

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Statement of Consolidated Cash Flows for the year ended 31 March 2026**RS IN LACS**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash Flows from Operating Activities		
Net Profit before Tax	109.40	19.09
Adjustments for:		
Depreciation and Amortisation Expense	15.40	2.44
Depreciation on Right-of-Use Assets	46.16	
Finance Costs	42.87	-
Interest Income	(26.92)	-
Interest income on security deposits	(1.40)	
Unrealised gain on mutual funds	(0.11)	
Liabilities / provisions no longer required written back	(113.01)	
Debit Balances Written Off	25.53	
(Profit)/Loss on Sale of Property, Plant & Equipment	-	(55.86)
Asset Written Off	-	0.62
Operating Profit before Working Capital Changes	97.93	(33.71)
Changes in Working Capital:		
(Increase)/Decrease in Non Current Investments	-	25.14
(Increase)/Decrease in Long Term Loans & Advances	25.00	35.38
(Increase)/Decrease in Inventories	(65.44)	5.17
(Increase)/Decrease in Trade Receivables	(82.79)	7.89
Decrease / (Increase) in Contract Assets (Unbilled Revenue)	3.38	
(Increase)/Decrease in Short Term Advances	(467.92)	(19.47)
(Increase)/Decrease in Short Term Loans	(208.10)	
(Increase)/Decrease in Other Current Financial Assets	(50.72)	
(Increase)/Decrease in Other Current Assets	38.65	1.70
(Increase)/Decrease in Other Non Current Financial Assets	-	
Increase/(Decrease) in Other Current Financial Liability	17.11	
Increase / (Decrease) in Contract Liabilities (Advance from Customers)	(149.17)	
(Increase)/Decrease in Other Current Financial Assets	-	
Increase/(Decrease) in Trade Payable	397.28	
Increase/(Decrease) in Other Liabilities	6.21	2.15
Add: Non-cash effect of liabilities written back (reclassified)	111.01	
Cash Generated from Operations	(327.56)	0.00
Income Taxes Paid (Net)	-	2.67
A. Net Cash from Operating Activities	(327.56)	(2.67)

B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(465.94)	-
Purchase of Investments	(14.33)	
Security Deposits Given	(1.20)	
Value of Property, Plant and Equipment Sold	-	92.49
Investment In Subsidiary	(250.00)	
Interest Received	28.32	-
B. Net Cash from Investing Activities	(703.16)	92.49
C. Cash Flows from Financing Activities		
Proceeds from Issue of Equity Shares	562.50	-
Proceeds from Short term Borrowings	252.00	
Proceeds from secured borrowings	178.52	
Repayment of secured borrowings	(11.10)	
Proceeds from unsecured borrowings	2.00	
Repayment of unsecured borrowings	(13.04)	
Repayment of lease liabilities (principal portion)	(23.37)	
Loan processing charges paid	(1.33)	
Interest paid on lease liabilities	(32.76)	
Equity Related Expenses	(61.34)	
Finance Costs Paid	(2.04)	(6.06)
C. Net Cash from/(used in) Financing Activities	850.04	(6.06)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A + B + C)	(180.68)	83.75
E. Opening Cash & Cash Equivalents	415.27	162.54
F. Closing cash & Cash Equivalents	234.59	246.30

For and on behalf of

ARVAYA HEALTHCARE LTD
(Formerly Known as BIJOY HANS LTD)



(Handwritten Signature)

Mr. Kaushal Uttam Shah
Managing Director

DIN: 02175130

Date: 28/05/2026

Place: Sangli

Notes To Consolidated Financials-

1. The Consolidated financial results of the Company for the **quarter and year ended March 31, 2026** have been reviewed and recommended by the **Audit Committee** and approved by the **Board of Directors** of the Company at their respective meetings held on **May 28, 2026**.

2. Change in Name of the Company

Pursuant to approval granted by the Registrar of Companies, Ministry of Corporate Affairs, the name of the Company has been changed from "**Bijoy Hans Limited**" to "**Arvaya Healthcare Limited**" with effect from **May 11, 2026**, consequent to which the Memorandum of Association and Articles of Association of the Company stand amended accordingly. The said change, having occurred subsequent to the reporting date of March 31, 2026, constitutes a non-adjusting event in terms of **Ind AS 10 – Events after the Reporting Date**, and accordingly no adjustment has been made to these financial results on account thereof. These financial results have been prepared in the name of "**Bijoy Hans Limited**", being the legal name of the Company during the reporting period, and all references herein shall be read as references to the same legal entity, now renamed as "**Arvaya Healthcare Limited**".

3. Increase in Authorised Share Capital

The Board of Directors of the Company, at its meeting held on **March 17, 2026**, approved the increase in the Authorised Share Capital of the Company from **₹60,00,00,000 (Rupees Sixty Crores Only)**, divided into **6,00,00,000 (Six Crore) equity shares of ₹10/- each**, to **₹200,00,00,000 (Rupees Two Hundred Crores Only)**, divided into **20,00,00,000 (Twenty Crore) equity shares of ₹10/- each**, Subsequently the same was approved by the shareholders on April 19, 2026.

4. Acquisition of Subsidiaries during the Year

During the year ended **March 31, 2026**, the Company acquired 100% of the equity share capital of the following entities, pursuant to approvals accorded by the Board of Directors and Members of the Company, and the said entities have accordingly become wholly-owned subsidiaries of the Company with effect from **March 4, 2026**, being the date of legal transfer of shares:

#	Name of Entity	Nature of Entity	Shares Acquired	% of Equity Acquired	Total Purchase Consideration
1	Health Secure Hospitals Private Limited ("HSHPL")	Private Limited Company	10,63,423 equity shares of ₹10/- each	100%	₹29,40,24,587.00
2	Arvaya Health and Wellness Private Limited ("AHWPL")	Private Limited Company	14,99,999 equity shares of ₹100/- each	100%	₹18,74,99,875.00
3	Tec-Pool Solutions Private Limited ("TPSPL")	Private Limited Company	10,000 equity shares of ₹10/- each	100%	₹12,49,98,487.00
Total Consideration					₹60,65,22,950.00

Details of Purchase Consideration:

(i) Health Secure Hospitals Private Limited (HSHPL) — ₹29,40,24,587.00:

The total acquisition of 100% equity share capital of HSHPL has been effected in two tranches as under:

Tranche	Shares Acquired	% of Equity	Mode of Consideration	Consideration Amount
Tranche A	7,01,742 equity shares	66%	Non-cash — Share Swap: Allotment of 1,55,21,967 fully paid-up equity shares of the Company of ₹10/- each at an issue price of ₹12.50 per share	₹19,40,24,587.00
Tranche B	3,61,681 equity shares	34%	Cash, payable to respective shareholders in tranches	₹10,00,00,000.00
Total	10,63,423 equity shares	100%		₹29,40,24,587.00

Share Allotment — HSHPL Equity Shares:

Of the total 10,63,423 equity shares of HSHPL acquired by the Company, 7,11,639 equity shares were allotted to and registered in the name of the Company during the financial year ended March 31, 2026, and the balance 3,51,784 equity shares were allotted to and registered in the name of the Company subsequent to the reporting date but prior to the finalisation of these financial results on May 28, 2026.

Since the entire equity share capital of HSHPL, representing 100% ownership, has been allotted to the Company prior to the date of finalisation of these financial results, and in view of the Company's unconditional contractual right to acquire such shares having been established on the acquisition date of March 4, 2026, the Company has, for the purposes of preparation of the consolidated financial results for the year ended March 31, 2026, considered its effective holding in HSHPL as 100% as at the acquisition date. Accordingly, no Non-Controlling Interest has been recognised in respect of HSHPL in these consolidated financial results.

(ii) Arvaya Health and Wellness Private Limited (AHWPL) — ₹18,74,99,875.00/-:

14,99,999 equity shares representing 100% of the equity share capital of AHWPL were acquired at ₹12.5/- per equity share, aggregating ₹18,74,99,875/-. The consideration is dischargeable by way of share swap - Allotment of 1,49,99,990 fully paid-up equity shares of the Company of ₹10/- each at an issue price of ₹12.50 per share

(iii) Tec-Pool Solutions Private Limited (TPSPL) — ₹12,49,98,487/-:

10,000 equity shares representing 100% of the equity share capital of TPSPL were acquired at ₹12.5/- per equity share, aggregating ₹12,49,98,487/-. The consideration is dischargeable by way of share swap - Allotment of 99,99,879 fully paid-up equity shares of the Company of ₹10/- each at an issue price of ₹12.50 per share

5. Goodwill on Acquisition of Subsidiaries — Provisional

In accordance with the acquisition method prescribed under **Ind AS 103 – Business Combinations**, goodwill has been recognised on acquisition of **Health Secure Hospitals Private Limited ("HSHPL")**, its step-down subsidiary **Health Secure Hospital Care & Solutions Private Limited ("HSHCSPL")**, **Arvaya Health and Wellness Private Limited ("AHWPL")** and **Tec-Pool Solutions Private Limited ("TPSPL")**, representing the excess of purchase consideration transferred over the Group's share of net fair value of identifiable assets acquired and liabilities assumed as at the acquisition date of **March 4, 2026**.

Since the acquisition date is proximate to the balance sheet date of March 31, 2026, the purchase price allocation in respect of each entity has been carried out on a **provisional**

basis as permitted under **Ind AS 103.45**, and the goodwill recognised thereon is accordingly provisional in nature:

Entity	Provisional Goodwill (₹)
HSHPL (including HSHCSSPL)	6,18,21,934
AHWPL	1,57,74,513
TPSPL	12,56,30,294
Total Provisional Goodwill	20,32,26,741

Provisional goodwill is attributable to expected synergies from integration of the acquired entities, assembled and specialised workforce, customer / patient relationships, and other future economic benefits not capable of being individually identified and separately recognised as at the acquisition date.

The **measurement period** for finalisation of the purchase price allocation shall not exceed 12 months from the acquisition date, i.e., up to **March 4, 2027**, in terms of Ind AS 103.45. Any adjustments arising during the measurement period, upon obtaining additional information about facts and circumstances existing as at the acquisition date, shall be recognised **retrospectively** in accordance with **Ind AS 103.45–103.49**, with consequential restatement of comparative figures and adjustment of related depreciation, amortisation and other income / expense items recognised in subsequent periods.

Goodwill is **not amortised** and is subject to **annual impairment testing**, and whenever indicators of impairment exist, in accordance with **Ind AS 36 – Impairment of Assets**, with allocation to respective **Cash Generating Units (CGUs)**. As at March 31, 2026, no indicators of impairment have been identified in respect of the provisional goodwill recognised on the aforesaid acquisitions.

- The consolidated financial results of the Group for the quarter and year ended **March 31, 2026** have been prepared in accordance with the **Indian Accounting Standards ("Ind AS")** as prescribed under **Section 133 of the Companies Act, 2013**, read with the **Companies (Indian Accounting Standards) Rules, 2015**, as amended from time to time, and other accounting principles generally accepted in India. The consolidated financial results incorporate the financial results of the Company and its subsidiaries, namely **Health Secure Hospitals Private Limited ("HSHPL")**, **Health Secure Hospital and Clinical Support Services Private Limited ("HSHCSSPL")**, **Arvaya Health and Wellness Private Limited ("AHWPL")** and **Tec-Pool Solutions Private Limited ("TPSPL")**, prepared in accordance with **Ind AS 110 – Consolidated Financial Statements**.

7. Results of Acquired Entities Included in Consolidated Financial Results

The results of all subsidiaries have been consolidated from **March 4, 2026** (the acquisition date) in accordance with **Ind AS 110 – Consolidated Financial Statements** read with Ind AS 103. Accordingly, the consolidated financial results for the year ended March 31, 2026 include the revenue and results of the Acquired Entities for the **period from March 4, 2026 to March 31, 2026 (27 days)** only.

8. Material Change in Composition of the Company:

The aforesaid acquisitions constitute a **material change in the composition of the Company** in terms of **Part A, Clause K of Schedule IV to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, having a significant impact on the financial position and results of the Company for the year ended March 31, 2026.

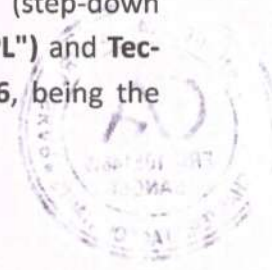
9. Ind AS Conversion

The Acquired Entities maintained their financial records under **Companies (Accounting Standards) Rules, 2006 (Indian GAAP / Previous GAAP)** prior to consolidation. For the purposes of preparation of the consolidated financial results, the financial statements of all subsidiaries have been converted to **Ind AS** in accordance with applicable Indian Accounting Standards. Necessary Ind AS conversion adjustments have been made and are reflected in the consolidated financial results

10. The consolidated financial results of the Group for the **quarter and year ended March 31, 2026** are **not comparable** with the corresponding quarter and year ended March 31, 2025, on account of the acquisition of **Health Secure Hospitals Private Limited ("HSHPL")**, **Health Secure Hospital Care & Solutions Private Limited ("HSHCSPL")** (step-down subsidiary of HSHPL), **Arvaya Health and Wellness Private Limited ("AHWPL")** and **Tec-Pool Solutions Private Limited ("TPSPL")**, with effect from **March 4, 2026**, being the acquisition date on which the Company obtained control over these entities.

11. Contingent Liabilities — Litigation / Arbitration Proceedings

Claims amounting to **₹37,217.42 thousands** have been made against the Company by certain medical consultants and are presently subject to litigation / arbitration proceedings. The Company had deposited **₹16,774.63 thousands** with the Registrar of City Civil Courts during FY 2021-22 whilst the legal proceedings were ongoing.



During FY 2022-23, the Commercial Court passed a judgement in favour of the Company. The aggrieved party has thereafter preferred an appeal before the **Hon'ble High Court** against the said judgement, which is currently pending adjudication.

Based on the merits of the case and legal advice obtained, the Management is of the view that the probability of the matter being decided in favour of the Company is high. Accordingly, no provision has been recognised in respect of the aforesaid claims in these consolidated financial results, in accordance with **Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets**.

12. Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period's classification and presentation, in accordance with **Ind AS 1 – Presentation of Financial Statements**.
13. The figures for quarter ended March 31, 2026 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures up to the third quarter of the financial year.
14. The Group operates in the business of **healthcare services**, constituting the only reportable segment in accordance with **Ind AS 108 – Operating Segments**. **Tec-Pool Solutions Private Limited ("TPSPL")** utilises its technology platform and intellectual property exclusively for internal use within the Group and does not operate as an independent revenue-generating segment. Since the Group operates in a single reportable segment, no further segment disclosures are required under **Ind AS 108 and Part A, Clause L of Schedule IV to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.



For and on behalf of

ARVAYA HEALTHCARE LTD

(Formerly Known as BIJOY HANS LTD)



Mr. Kaushal Uttam Shah

Managing Director

DIN: 02175130

Date: 28/05/2026

Place: Sangli