

YH/SE/62/2025-26  
November 13, 2025

The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051, India

Symbol: YATHARTH  
ISIN: INE0JO301016

Dept. of Listing Operations  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001, India

Scrip Code: 543950  
ISIN: INE0JO301016

**Subject: Outcome of Board Meeting - Financial Results**

Dear Sir/Madam,

Pursuant to Regulation 30 & Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Yatharth Hospital & Trauma Care Services Limited ("Company") at its meeting held today i.e. November 13, 2025, has inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended September 30, 2025. The copy of the said financial results along with Limited Review Report issued by M/s. MSKA & Associates, Statutory Auditor of the Company, is enclosed herewith.

The above information will also be made available on website of the Company at <https://www.yartharthospitals.com/investors>

The Board Meeting commenced at 01:09 PM (IST) and concluded at 02:10 PM (IST).

This is for your kind information and records.

Thanking You

Yours Faithfully,  
For Yatharth Hospital & Trauma Care Services Limited

**Ritesh Mishra**  
Company Secretary & Compliance Officer  
M. No. A51166

Encl.: A/a

**Registered Office**

JA-108, DLF Tower A, Jasola District Centre, New Delhi-110025  
Tel: 011-49967892

**Corporate Office**

Sovereign Capital Gate, FC-12, Sec-16A, Noida-201301  
Tel: 0120-6811236 | Email: [cs@yartharthospitals.com](mailto:cs@yartharthospitals.com)  
Web: [www.yartharthospitals.com](http://www.yartharthospitals.com)

**Our Hospitals**

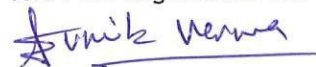
- 📍 Sector Omega-01, Greater Noida, Uttar Pradesh-201308
- 📍 Sector-01, Greater Noida West, Uttar Pradesh-201306
- 📍 Sector-110, Noida, Uttar Pradesh-201304
- 📍 Jhansi Mauranipur Highway, Orchha, Madhya Pradesh-472246
- 📍 Sector-88, Faridabad, Haryana-121002
- 📍 4C Institutional Area, North Extension, Model Town 3, New Delhi-110009
- 📍 Plot No. 9 & 9A, Sector 20B, Faridabad, Haryana-121001

Independent Auditor's Review Report on Standalone unaudited financial results of Yatharth Hospital & Trauma Care Services Limited for the quarter and year to-date ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Yatharth Hospital & Trauma Care Services Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Yatharth Hospital & Trauma Care Services Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Standalone financial results of the Company for the quarter and half year ended September 30, 2024, the year ended March 31, 2025 and the quarter ended June 30, 2025 were reviewed/ audited by erstwhile auditor whose report dated November 07, 2024, May 26, 2025 and August 05, 2025 respectively, and expressed an unmodified opinion on those results. Our conclusion is not modified in respect of the above matter.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Sumit Verma  
Partner  
Membership No.: 509426  
UDIN: 25509426BMOLXP3616  
Place: Gurugram  
Date: November 13, 2025



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED  
CIN:L85110DL2008PLC174706  
UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2025  
(All amounts in INR millions, unless otherwise stated)

Particulars	As at September 30, 2025	As at March 31, 2025
<b>ASSETS</b>		
<b>I Non-current assets</b>		
Property, plant and equipment	3,444.83	1,537.78
Capital work in progress	121.74	1,533.65
Right-of-use of assets	61.59	73.59
Investment in Subsidiaries	1,595.34	1,595.34
Financial assets		
Investment	13.60	2.72
Loans	5,582.82	5,224.42
Other financial assets	442.43	29.28
Income tax assets (net)	4.63	4.63
Other non current assets	528.89	114.64
<b>Total non-current assets</b>	<b>11,795.87</b>	<b>10,116.05</b>
<b>II Current assets</b>		
Inventories	103.28	92.90
Financial assets		
Current investments	193.18	742.23
Trade receivables	2,168.07	1,707.60
Cash and cash equivalents	1,215.55	2,387.76
Other bank balances	684.20	607.17
Other financial assets	65.31	42.79
Other current assets	67.43	50.00
<b>Total current assets</b>	<b>4,497.02</b>	<b>5,630.45</b>
<b>Total Assets</b>	<b>16,292.89</b>	<b>15,746.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
Equity share capital	963.54	963.54
Other equity	14,765.36	14,287.90
<b>Total Equity</b>	<b>15,728.90</b>	<b>15,251.44</b>
<b>II Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	30.48	43.61
Provisions	28.32	24.82
Deferred tax liabilities (net)	49.69	44.46
Other non-current liabilities	38.48	-
<b>Total non-current liabilities</b>	<b>146.97</b>	<b>112.89</b>
<b>III Current liabilities</b>		
Financial liabilities		
Lease liabilities	32.03	31.26
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	71.82	46.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	160.00	64.50
Other financial liabilities	21.53	148.98
Provisions	98.21	67.44
Other current liabilities	33.43	23.99
<b>Total current liabilities</b>	<b>417.02</b>	<b>382.17</b>
<b>Total Equity and Liabilities</b>	<b>16,292.89</b>	<b>15,746.50</b>



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

Registered Office : JA 108 DLF Tower A, Jasola District Centre, South Delhi, Delhi 110025, India

Corporate Office: Second Floor Sovereign Capital Gate, FC 12 Sector 16A, Noida Sector 16, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

Website: www.yatharthhospitals.com Email: cs@yatharthhospitals.com CIN : L85110DL2008PLC174706

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

(INR in Millions except Shares and EPS)

Particulars	Standalone						
	Quarter Ended			Half Year Ended		Year Ended	
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	1,372.87	1,301.44	1,128.74	2,674.31	2,318.38	4,542.41
II	Other income	61.50	72.59	18.11	134.09	44.40	116.93
III	<b>Total Income (I+II)</b>	<b>1,434.37</b>	<b>1,374.03</b>	<b>1,146.85</b>	<b>2,808.40</b>	<b>2,362.78</b>	<b>4,659.34</b>
IV	Expenses						
	Purchase of drugs, consumables and implants	286.17	281.93	208.76	568.10	464.52	932.49
	Change in inventories of drugs, consumables and implants	(10.36)	(0.02)	(7.76)	(10.38)	(14.17)	(53.63)
	Employee benefits expense	277.96	235.38	213.17	513.34	401.18	823.89
	Finance costs	1.85	1.57	2.10	3.42	3.18	6.16
	Depreciation and amortisation expenses	63.18	46.87	47.74	110.05	87.69	186.63
	Other expenses	549.60	433.61	407.95	983.21	832.41	1,569.48
	<b>Total expenses (IV)</b>	<b>1,168.40</b>	<b>999.34</b>	<b>871.96</b>	<b>2,167.74</b>	<b>1,774.81</b>	<b>3,465.02</b>
V	<b>Profit before tax (III - IV)</b>	<b>265.97</b>	<b>374.69</b>	<b>274.89</b>	<b>640.66</b>	<b>587.97</b>	<b>1,194.32</b>
VI	Tax expense						
	Current tax	56.09	101.65	68.73	157.74	150.42	314.91
	Income tax of earlier years	-	-	(0.21)	-	(0.21)	(0.21)
	Deferred tax	3.47	1.82	2.41	5.29	2.33	2.69
	<b>Total tax expense (VI)</b>	<b>59.56</b>	<b>103.47</b>	<b>70.93</b>	<b>163.03</b>	<b>152.54</b>	<b>317.39</b>
VII	<b>Profit after tax for the period / year (V - VI)</b>	<b>206.41</b>	<b>271.22</b>	<b>203.96</b>	<b>477.63</b>	<b>435.43</b>	<b>876.93</b>
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement gain / (losses) on defined benefit plans	0.61	(0.84)	(1.06)	(0.23)	(1.06)	2.20
	Income tax relating to items that will not be reclassified to profit or loss	(0.15)	0.21	0.27	0.06	0.27	(0.55)
	<b>Total other comprehensive income/ (loss) for the period/ year (VIII)</b>	<b>0.46</b>	<b>(0.63)</b>	<b>(0.79)</b>	<b>(0.17)</b>	<b>(0.79)</b>	<b>1.65</b>
IX	<b>Total Comprehensive Income for the period/ year (VII + VIII)</b>	<b>206.87</b>	<b>270.59</b>	<b>203.17</b>	<b>477.46</b>	<b>434.64</b>	<b>878.58</b>
X	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	963.54	963.54	858.50	963.54	858.50	963.54
XI	Other equity						14,287.90
XIII	Earnings per equity share of Rs. 10/- per share						
	Basic	2.14	2.81	2.38	4.96	5.07	9.89
	Diluted	2.14	2.81	2.38	4.96	5.07	9.89



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**
**CIN:L85110DL2008PLC174706**
**UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

(All amounts in INR millions, unless otherwise stated)

Particulars	Figures for the Half Year ended September 30, 2025 (Unaudited)	Figures for the Half Year ended September 30, 2024 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax	640.66	587.97
Adjustments for:		
Depreciation and amortization expenses	110.05	87.69
Interest expense on lease liabilities	2.95	0.27
Interest expense on borrowings	0.17	-
Interest income on loan to subsidiary	(14.82)	-
Interest income on bank deposits	(74.74)	(31.01)
Credit impaired on account receivables	56.16	123.61
Provision for expected credit loss	16.21	(2.17)
Gain on redemption and fair value of investments	(26.35)	-
<b>Operating profit/loss before working capital change</b>	<b>710.29</b>	<b>766.36</b>
<b>Changes in working capital</b>		
Movement in trade payables	121.32	0.82
Movement in other current liabilities	6.02	(9.24)
Movement in provisions	6.68	5.24
Movement in other financial liabilities	(141.79)	(32.07)
Movement in inventories	(10.38)	(14.17)
Movement in trade receivables	(532.84)	(216.94)
Movement in other financial assets	(27.26)	(0.01)
Movement in other current assets	(17.43)	17.53
<b>Cash generated from operations</b>	<b>114.61</b>	<b>517.52</b>
Income tax paid	(130.37)	(4.17)
<b>Net cash flows (used in)/generated from operating activities (A)</b>	<b>(15.76)</b>	<b>513.35</b>
<b>Cash flow from investing activities</b>		
Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(951.21)	(212.89)
Purchase of Investments	(10.88)	(2.72)
Proceeds from sale of mutual funds	575.41	-
(Investment in)/ Proceeds from maturity of bank deposits	(408.40)	38.65
Loan given to subsidiary companies	(343.59)	(637.02)
Interest received on bank deposits	74.74	31.01
(Investment in)/ Proceeds from maturity of short term bank deposits (net)	(77.04)	456.12
<b>Net cash flows used in investing activities (B)</b>	<b>(1,140.97)</b>	<b>(326.85)</b>
<b>Cash flow from financing activities</b>		
Expenses pertaining to issue of shares	-	(32.81)
Repayment of borrowings (including interest)	-	(9.56)
Interest paid on borrowings	(0.17)	-
Payment of lease liability (including interest)	(15.31)	(10.87)
<b>Net cash flows used in financing activities (C)</b>	<b>(15.48)</b>	<b>(53.24)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,172.21)</b>	<b>133.26</b>
	<b>(1,172.21)</b>	<b>133.26</b>
Cash and cash equivalents at the beginning of the period	2,387.76	1,012.30
Cash and cash equivalents at the end of the period	1,215.55	1,145.56
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
Cash and cash equivalents comprise		
Balances with banks:		
On current accounts	670.13	1,129.92
Deposits with maturity of less than 3 months	500.87	1.02
Cash on hand	44.55	14.62
<b>Total cash and cash equivalents at end of the period</b>	<b>1,215.55</b>	<b>1,145.56</b>



**Notes to accounts on the unaudited Standalone Financial Results of Yatharth Hospital & Trauma Care Services Limited for the quarter and half year ended September 30, 2025:**

1. The unaudited standalone financial results ('the Statement') of Yatharth Hospital & Trauma Care Services Limited ('the Company') for the quarter and half year ended September 30, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2025. The Statutory Auditors have carried out limited review of the above statement.
2. The Statement has been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard (Ind AS) as notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 (as amended).
3. The financial results of the Company for the quarter and half year ended September 30, 2024, the year ended March 31, 2025, and the quarter ended June 30, 2025, were reviewed / audited by erstwhile statutory auditor whose report dated November 07, 2024, May 26, 2025, and August 05, 2025, respectively and expressed an unmodified opinion on those results/financial statements.
4. The business activities of the Company are primarily Medical and Healthcare Services and are covered within a single reportable segment. Further, the operations of the Company is domiciled in India and therefore, there are no reportable geographic segment.
5. During October 2023, The Income Tax Department ('IT Department') conducted search under section 132 of the Income Tax Act, 1961, at the premises belonging to the Company, its subsidiary companies and the key managerial persons of the Company. The Company provided necessary information and data, as required by the IT Department and provided the fullest co-operation. The IT Department retrieved essential data back-ups and other information necessary to conduct investigation. The business operations of the Company continued without any disruptions and the department has so far not raised any income tax demand. The Company shall continue to provide the required co-operation and information to the IT Department.

The IT Department had ordered for provisional attachment under Section 281B of the IT Act, of (i) Cash and bank deposits amounting to Rs. 319.88 million (ii) investments in subsidiary companies (a) 20,714,727 unquoted equity shares of face value Rs. 10 each of AKS Medical & Research Centre Private Limited; (b) 5,622,950 unquoted equity shares of face value Rs. 10 of Sanskar Medica India Limited; (c) 4,010,000 unquoted equity shares of face value Rs. 10 of Ramraja Multispeciality Hospital Trauma Centre Limited; and (d) 45,000,980 unquoted equity shares of face value Rs. 10 of Pristine Infracon Private Limited, held by the Company and (iii) properties located at (a) Plot No. NH 32, Sector Omega I, Greater Noida, Uttar Pradesh, India; (b) NH-01, Sector 110, Noida, Gautam Budh Nagar, Uttar Pradesh, India and prohibited the holder/ owner from transferring/ parting with such assets from the date of such respective orders in order to protect its interest.

Subsequent to the reporting date, the IT Department has released the provisional attachment on all properties and bank deposits stated above. Considering the said favourable development, the Company believes that no significant liability is expected in this matter, accordingly no provision is required to be made in the Statement.



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6. During the earlier year (i.e. year ended March 31, 2024), the Company has raised Rs. 6,100 million through the issue of 16,333,333 equity shares during IPO and 4,00,000 equity shares during Pre-IPO at price of Rs.300 per equity shares. The Company got listed on BSE and NSE on August 7, 2023. The utilization of IPO proceeds during the quarter is as follows (net of IPO expenses):

Objects as per prospectus	Amount as proposed in the Offer Document	Amount utilized at beginning of the reported quarter	Amount utilized during the reported quarter	Amount utilized at the end of the reported quarter	Balance at the end of the reported quarter
	(A)	(B)	(C)	(D= B+C)	(E= A-D)
(all figures in millions)					
Repayment, in full or part, of certain borrowings availed by the Company	1,000.00	1,000.00	-	1,000.00	-
Repayment, in full or part, of certain borrowings availed by the subsidiaries (AKS and Ramraja)	1,450.00	1,427.20	-	1,427.20	22.80
Funding capital expenditure, expenses of two hospitals namely Noida and Greater Noida Hospital	256.44	256.44	-	256.44	-
Funding capital expenditure, expenses of subsidiaries; (AKS and Ramraja) for respective hospitals operated by them	1,069.66	563.00	79.30	642.30	427.36
Funding inorganic growth initiatives through acquisitions and other strategic initiatives	650.00	650.00	-	650.00	-
General Corporate Purpose	1,271.00	1,234.40	2.30	1,236.70	34.30
<b>Total</b>	<b>5,697.10</b>	<b>5,131.04</b>	<b>81.60</b>	<b>5,212.64</b>	<b>484.46</b>



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7. During the previous year, the Company raised funds through Qualified Institutional Placements (QIP). During QIP, 105,04,124 Equity Shares issued at a price of Rs. 595.00 per equity share for amount aggregating to Rs. 6,249.95 million was made by the Company. The utilization of QIP proceeds during the quarter is as follows:

Objects as per prospectus	Amount as per final offer document	Amount utilized at the beginning of the reported quarter	Amount utilized during the reported quarter	Amount utilized at the end of the reported quarter	Total unutilized amount as at the end of the reported quarter
	(A)	(B)	(C)	(D=B+C)	(E= A-D)
(all figures in million)					
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by: Company and Subsidiary	956.80	956.80	-	956.80	-
Funding in part the acquisition costs of two hospitals situated at Model Town, Delhi and Faridabad, Haryana	2,173.85	2,163.17	10.02	2,173.19	0.66
Funding for purchase of medical equipment's	1,517.36	400.56	435.83	836.39	680.97
General corporate purposes	1,390.99	1,072.83	179.44	1,252.27	138.72
<b>Sub-total</b>	<b>6,039.00</b>	<b>4,593.36</b>	<b>625.29</b>	<b>5,218.65</b>	<b>820.35</b>
Issue expenses	210.95	210.95	-	210.95	-
<b>Total</b>	<b>6,249.95</b>	<b>4,804.31</b>	<b>625.29</b>	<b>5,429.60</b>	<b>820.35</b>

8. During the current quarter, the Company has commenced commercial operations of its Hospital situated at Model Town, New Delhi w.e.f. July 14, 2025, having 300 bedded capacity.
9. During the current quarter, the Company had entered into a binding and irrevocable term sheet to acquire controlling interest in "M/s. Shantived Institute of Medical Sciences" at an enterprise value of Rs. 2,600 million. The said entity has hospital with 150 operational beds (expandable upto 250 beds) and is situated at Agra, Uttar Pradesh.



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10. During the current quarter, the Company has reclassified the loan to subsidiary companies amounting to Rs. 5,162.05 million from current financial assets to non-current financial assets as at March 31, 2025 considering the expected collection plan from subsidiary companies, enhancing the inter-period comparability of information. There is no impact of the said reclassification on the Statement of Profit and loss and Statement of Cash Flows for the year ended March 31, 2025, and Total Equity as at March 31, 2025. In addition, previous period / year figures have been re-grouped / re-classified, wherever necessary, to conform to current period's classification.
11. The aforesaid Statement is available on the Company's website ([www.yatharthhospitals.in](http://www.yatharthhospitals.in)) and on the website of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

On behalf of the Board of Directors  
Yatharth Hospital & Trauma Care Services Ltd.

Dr. Ajay Kumar Tyagi  
Chairman and Whole-time Director  
Place: Noida  
Date: November 13, 2025



**Independent Auditor's Review Report on Consolidated unaudited financial results of Yatharth Hospital & Trauma Care Services Limited for the quarter and year to-date ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Yatharth Hospital & Trauma Care Services Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Yatharth Hospital & Trauma Care Services Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. This Statement includes the results of the Holding Company and the following subsidiaries:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	AKS Medical & Research Private Limited	Wholly Owned Subsidiary
2.	Sanskar Medica India Limited	Wholly Owned Subsidiary
3.	Ramraja Multispecialty Hospital & Trauma Centre Private Limited	Wholly Owned Subsidiary



A handwritten signature in blue ink, appearing to be a stylized name.

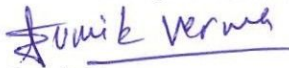
# MSKA & Associates

Chartered Accountants

Sr. No	Name of the Entity	Relationship with the Holding Company
4.	Pristine Infracon Private Limited	Wholly Owned Subsidiary
5.	MGS Infotech Research And Solutions Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflects total assets of Rs. 4,139.56 million as at September 30, 2025 and total revenues of Rs. 486.62 million and Rs. 903.01 million, total net profit after tax of Rs. 78.38 million and Rs. 96.89 million and total comprehensive income of Rs. 78.44 million and Rs. 96.50 million, for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash outflows (net) of Rs. 91.28 million for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.
7. The Consolidated financial results of the Group for the quarter and half year ended September 30, 2024, the year ended March 31, 2025 and the quarter ended June 30, 2025 were reviewed/ audited by erstwhile auditor whose report dated November 07, 2024, May 26, 2025, and August 05, 2025, expressed an unmodified opinion on those results. Our conclusion is not modified in respect of the above matter.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Sumit Verma  
Partner  
Membership No.: 509426  
UDIN: 25509426BMOLXQ6444



Place: Gurugram  
Date: November 13, 2025

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED  
CIN:L85110DL2008PLC174706  
UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025  
(All amounts in INR million, unless otherwise stated)

Particulars	As at September 30, 2025	As at March 31, 2025
<b>ASSETS</b>		
<b>I Non-current assets</b>		
Property, Plant and Equipment	7,408.76	4,930.38
Capital work in progress	1,101.33	2,220.64
Right-of-use of assets	61.59	73.59
Goodwill	1,047.28	1,047.28
Financial Assets		
Investments	20.00	2.72
Other Financial Assets	1,225.31	53.18
Deferred Tax Assets (Net)	233.86	260.64
Income Tax assets (Net)	40.75	4.63
Other Non Current Assets	750.09	318.02
<b>Total non-current assets</b>	<b>11,888.97</b>	<b>8,911.08</b>
<b>II Current assets</b>		
Inventories	290.58	209.51
Financial Assets		
Current Investments	193.18	742.23
Trade receivables	3,389.36	3,015.05
Cash and cash equivalents	1,729.83	3,616.48
Other bank balances	832.84	789.27
Other financial assets	77.26	54.11
Current Tax assets (Net)	29.65	32.01
Other Current assets	131.15	98.61
<b>Total current assets</b>	<b>6,673.85</b>	<b>8,557.27</b>
<b>Total Assets</b>	<b>18,562.82</b>	<b>17,468.35</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
Equity Share Capital	963.54	963.54
Other Equity	15,923.93	15,091.05
Equity attributable to the owners of the company	<b>16,887.47</b>	<b>16,054.59</b>
Non-controlling interest	316.86	316.71
<b>Total Equity</b>	<b>17,204.33</b>	<b>16,371.30</b>
<b>II Non-current liabilities</b>		
Financial liabilities		
Borrowings	63.30	9.69
Lease Liabilities	30.48	43.61
Provisions	51.04	41.38
Deferred tax liabilities (Net)	85.51	79.48
Other non current liabilities	195.74	-
<b>Total non-current liabilities</b>	<b>426.07</b>	<b>174.16</b>
<b>III Current liabilities</b>		
Financial liabilities		
Borrowings	136.52	31.30
Lease Liabilities	32.03	31.26
Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	150.44	127.41
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	353.24	278.16
Other financial liabilities	35.58	296.13
Provisions	155.82	111.94
Other current liabilities	68.79	46.69
<b>Total current liabilities</b>	<b>932.42</b>	<b>922.89</b>
<b>Total Equity and Liabilities</b>	<b>18,562.82</b>	<b>17,468.35</b>



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

Registered Office : JA 108 DLF Tower A, Jasola District Centre, South Delhi, Delhi 110025, India

Corporate Office: Second Floor Sovereign Capital Gate, FC 12 Sector 16A, Noida Sector 16, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

Website: www.yatharthhospitals.com

Email: cs@yatharthhospitals.com

CIN : L85110DL2008PLC174706

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

(INR in Million except Shares and EPS)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	2,794.21	2,577.71	2,177.68	5,371.92	4,295.51	8,804.87
II Other income	94.89	93.11	29.71	188.00	66.24	161.75
III Total Income (I+II)	2,889.10	2,670.82	2,207.39	5,559.92	4,361.75	8,966.62
IV Expenses						
Purchase of drugs, consumables and implants	625.57	554.61	472.03	1,180.18	961.62	1,913.46
Change in inventories of drugs, consumables and implants	(61.58)	(19.49)	(40.37)	(81.07)	(61.92)	(128.17)
Employee benefits expense	537.86	481.77	414.58	1,019.63	760.65	1,625.00
Finance costs	2.57	1.90	15.63	4.47	44.81	75.11
Depreciation and amortisation expenses	189.31	149.19	159.46	338.50	273.88	571.72
Other expenses	1,047.14	915.96	785.11	1,963.10	1,552.18	3,192.11
Total expenses (IV)	2,340.87	2,083.94	1,806.44	4,424.81	3,531.22	7,249.23
V Profit before tax (III - IV)	548.23	586.88	400.95	1,135.11	830.53	1,717.39
VI Tax expense						
Current tax	110.96	146.06	105.93	257.02	242.02	491.62
Income tax of earlier years	12.39	-	(0.19)	12.39	(0.19)	(0.19)
Deferred tax	12.35	20.42	(14.32)	32.77	(24.67)	(79.54)
Total tax expense (VI)	135.70	166.48	91.42	302.18	217.16	411.89
VII Profit after tax for the period / year (V-VI)	412.53	420.40	309.53	832.93	613.37	1,305.50
Profit after tax for the period/ year attributable to:						
Owners of the Holding Company	412.42	420.36	309.53	832.78	613.37	1,305.45
Non-controlling interests	0.11	0.04	-	0.15	-	0.05
VIII Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurement gain / (losses) on defined benefit plans	2.58	(2.45)	(1.44)	0.13	(1.44)	3.91
Income tax relating to items that will not be reclassified to profit or loss	(0.65)	0.62	0.37	(0.03)	0.37	(0.98)
Total other comprehensive income/ (loss) for the period/ year (VIII)	1.93	(1.83)	(1.07)	0.10	(1.07)	2.93
IX Total Comprehensive Income for the period/ year (VII+VIII)	414.46	418.57	308.46	833.03	612.30	1,308.43
Total Comprehensive Income for the period/ year attributable to:						
Owners of the Holding Company	414.35	418.53	308.46	832.88	612.30	1,308.38
Non-controlling interests	0.11	0.04	-	0.15	-	0.05
X Paid up Equity Share Capital (Face Value Rs. 10/- per share)	963.54	963.54	858.50	963.54	858.50	963.54
XI Other equity						15,091.05
XIII Earnings per equity share of Rs. 10/- per share						
Basic	4.28	4.36	3.61	8.64	7.14	14.72
Diluted	4.28	4.36	3.61	8.64	7.14	14.72



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

CIN:L85110DL2008PLC174706

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

(All amounts in INR million, unless otherwise stated)

Particulars	Figures for the Half Year ended September 30, 2025 (Unaudited)	Figures for the Half Year ended September 30, 2024 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax	1,135.11	830.53
Adjustments for:		
Depreciation and amortization expenses	338.50	273.88
Interest expense on lease liabilities	2.95	0.26
Interest on loans	0.94	0.39
Interest Income on bank deposit	(109.08)	(38.71)
Credit impaired on account receivables	92.26	188.66
Provision for expected credit loss	11.08	2.96
Loss on sale of property, plant and equipment	4.51	-
Gain on redemption and fair value of investments	(26.35)	-
<b>Operating profit before working capital change</b>	<b>1,449.92</b>	<b>1,257.97</b>
<b>Changes in working capital</b>		
Movement in trade payables	98.12	(2.47)
Movement in other current liabilities	5.60	(4.28)
Movement in provisions	13.00	9.77
Movement in other financial liabilities	(198.68)	41.71
Movement in inventories	(81.07)	(61.92)
Movement in trade receivables	(477.65)	(508.58)
Movement in other financial assets	(29.08)	(0.06)
Movement in other current assets	(32.54)	20.37
<b>Cash generated from operations</b>	<b>747.62</b>	<b>752.51</b>
Income tax paid	(262.48)	(49.04)
<b>Net cash flows generated from operating activities (A)</b>	<b>485.14</b>	<b>703.47</b>
<b>Cash flow from investing activities</b>		
Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(1,971.80)	(823.22)
Purchase of non-current Investments	(17.28)	(2.72)
Proceeds from sales of investments	575.41	-
(Investment in)/ Proceeds from maturity of short term bank deposits (net)	(43.57)	378.38
Interest received	109.08	38.71
(Investment in)/ Proceeds from maturity of bank deposits	(1,166.20)	117.84
<b>Net cash used in investing activities (B)</b>	<b>(2,514.36)</b>	<b>(291.01)</b>
<b>Cash flow from financing activities</b>		
Expenses pertaining to issue of shares	-	(32.81)
Proceeds from borrowings	158.82	65.34
Interest paid on borrowings	(0.94)	(0.39)
Payment of lease liability (including interest)	(15.31)	(10.86)
<b>Net cash flows generated from financing activities (C)</b>	<b>142.57</b>	<b>21.28</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(1,886.65)</b>	<b>433.74</b>
	<b>(1,886.65)</b>	<b>433.74</b>
Cash and cash equivalents at the beginning of the period	3,616.48	1,126.96
Cash and cash equivalents at the end of the period	1,729.83	1,560.70
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
<b>Cash and cash equivalents comprise</b>		
Balances with banks:		
On current accounts	1,112.12	1,527.54
Deposits with maturity of less than 3 months	509.97	1.02
Cash in hand	107.74	32.14
<b>Total cash and cash equivalents at end of the period</b>	<b>1,729.83</b>	<b>1,560.70</b>



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**Notes to accounts on the unaudited Consolidated Financial Results of Yatharth Hospital & Trauma Care Services Limited for the quarter and half year ended September 30, 2025:**

1. The unaudited consolidated financial results ('the Statement') of Yatharth Hospital & Trauma Care Services Limited ('the Holding Company') along with its subsidiaries (collectively referred herein as "Group") for the quarter and half year ended September 30, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2025. The Statutory Auditors have carried out limited review of the above statement.
2. The Statement has been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard (Ind AS) as notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 (as amended).
3. The financial results of the Group for the quarter and half year ended September 30, 2024, the year ended March 31, 2025, and the quarter ended June 30, 2025, were reviewed / audited by erstwhile statutory auditor whose report dated November 07, 2024, May 26, 2025, and August 05, 2025, respectively, expressed an unmodified opinion on those results/financial statements.
4. The Group's business activities are primarily Medical and Healthcare Services and are covered within a single reportable segment. Further, the operations of the Group is domiciled in India and therefore, there are no reportable geographic segment.
5. During October 2023, The Income Tax Department ('IT Department') conducted search under section 132 of the Income Tax Act at the premises belonging to the holding company, subsidiary companies and the key managerial persons. The Group provided necessary information and data, as required by the IT Department and provided the fullest co-operation. The IT Department retrieved essential data back-ups and other information necessary to conduct investigation. The business operations of the Group continued without any disruptions and the department has so far not raised any income tax demand. The Group shall continue to provide the required co-operation and information to the IT Department.

The IT Department had ordered for provisional attachment under Section 281B of the IT Act, of (i) Cash and bank deposits amounting to Rs. 323.27 million (ii) Investment in subsidiary companies (a) 20,714,727 unquoted equity shares of face value Rs. 10 each of AKS Medical & Research Centre Private Limited; (b) 5,622,950 unquoted equity shares of face value Rs. 10 of Sanskar Medica India Limited; (c) 4,010,000 unquoted equity shares of face value Rs. 10 of Ramraja Multispeciality Hospital Trauma Centre Limited; and (d) 45,000,980 unquoted equity shares of face value Rs. 10 of Pristine Infracon Private Limited, held by the Holding Company and (iii) properties located at (a) Plot No. NH 32, Sector Omega I, Greater Noida, Uttar Pradesh, India; (b) NH-01, Sector 110, Noida, Gautam Budh Nagar, Uttar Pradesh, India (c) Jhansi Mauranipur Highway, Near Orchha Tigaila Orchha, Tikamgarh, Pratap Pura, Madhya Pradesh; and (d) Plot No. HO-01, Sector 1, Greater Noida (West), Uttar Pradesh, India and prohibited the holder/ owner from transferring/parting with such assets from the date of such respective orders in order to protect its interest.

Subsequent to the reporting date, the IT Department has released the provisional attachment on all properties and bank deposits of the Holding Company. Considering the favourable development stated above, the Group believe that no significant liability is expected in this matter, accordingly no provision is required to be made in the Statement.



6. During the earlier year (i.e. year ended March 31, 2024), the Holding Company has raised Rs. 6,100 million through the issue of 16,333,333 equity shares during IPO and 4,00,000 equity shares during Pre-IPO at price of Rs. 300 per equity shares. The Holding Company got listed on BSE and NSE on August 7, 2023. The utilization of IPO proceeds during the quarter is as follows (net of IPO expenses):

Objects as per prospectus	Amount as proposed in the Offer Document	Amount utilized at beginning of the reported quarter	Amount utilized during the reported quarter	Amount utilized at the end of the reported quarter	Balance at the end of the reported quarter
	(A)	(B)	(C)	(D= B+C)	(E= A-D)
(all figures in millions)					
Repayment, in full or part, of certain borrowings availed by the Holding Company	1,000.00	1,000.00	-	1,000.00	-
Repayment, in full or part, of certain borrowings availed by the subsidiaries (AKS and Ramraja)	1,450.00	1,427.20	-	1,427.20	22.80
Funding capital expenditure, expenses of two hospitals namely Noida and Greater Noida Hospital	256.44	256.44	-	256.44	-
Funding capital expenditure, expenses of subsidiaries (AKS and Ramraja) for respective hospitals operated by them	1,069.66	563.00	79.30	642.30	427.36
Funding inorganic growth initiatives through acquisitions and other strategic initiatives	650.00	650.00	-	650.00	-
General Corporate Purpose	1,271.00	1,234.40	2.30	1,236.70	34.30
<b>Total</b>	<b>5,697.10</b>	<b>5,131.04</b>	<b>81.60</b>	<b>5,212.64</b>	<b>484.46</b>

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7. During the previous year, the Holding Company raised funds through Qualified Institutional Placements (QIP). During QIP, 105,04,124 Equity Shares issued at a price of Rs. 595.00 per equity share for amount aggregating to Rs. 6,249.95 million was made by the Holding Company.

The utilization of the QIP during the quarter is summarized below:

Objects as per prospectus	Amount as per final offer document	Amount utilized at the beginning of the reported quarter	Amount utilized during the reported quarter	Amount utilized at the end of the reported quarter	Total unutilized amount as at the end of the reported quarter
	(A)	(B)	(C)	(D=B+C)	(E= A-D)
(all figures in million)					
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by: Company and Subsidiary	956.80	956.80	-	956.80	-
Funding in part the acquisition costs of two hospitals situated at Model Town, Delhi and Faridabad, Haryana	2,173.85	2,163.17	10.02	2,173.19	0.66
Funding for purchase of medical equipment's	1,517.36	400.56	435.83	836.39	680.97
General corporate purposes	1,390.99	1,072.83	179.44	1,252.27	138.72
Sub-total	6,039.00	4,593.36	625.29	5,218.65	820.35
Issue expenses	210.95	210.95	-	210.95	-
<b>Total</b>	<b>6,249.95</b>	<b>4,804.31</b>	<b>625.29</b>	<b>5,429.60</b>	<b>820.35</b>



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8. During the current quarter, the Group has commenced commercial operations in the following Hospitals situated at:
- Model Town, New Delhi w.e.f. July 14, 2025, having 300 bedded capacity, capitalized under the Holding Company.
  - Faridabad, Haryana w.e.f. September 22, 2025, having 400 bedded capacity, capitalized under one of the subsidiaries (i.e. MGS Infotech Research & Solutions Private Limited).
9. During the quarter, the Group had entered into a binding and irrevocable term sheet to acquire controlling interest in “M/s. Shantived Institute of Medical Sciences” at an enterprise value of Rs. 2,600 million. The said entity has hospital with 150 operational beds (expandable upto 250 beds) and is situated at Agra, Uttar Pradesh.
10. Previous period / year figures have been re-grouped / re-classified, wherever necessary, to conform to current period’s classification.
11. The aforesaid Statement is available on the Holding Company’s website ([www.yatharthhospitals.in](http://www.yatharthhospitals.in)) and on the website of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

On behalf of the Board of Directors

Yatharth Hospital & Trauma Care Service Ltd



Dr. Ajay Kumar Tyagi  
Chairman and Whole-time Director  
Place: Noida  
Date: November 13, 2025

