Ref: AHCL/2026-27/C050

November 05, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code – **544350**

National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Symbol : **AGARWALEYE**

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on November 05, 2026

Ref: Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to the captioned subject, reference and in continuation of our letter dated October 23, 2026, we wish to inform that, the Board of Directors of Dr. Agarwal's Health Care Limited ('the Company') at its meeting held today, i.e., Thursday, November 05, 2026, has, *inter alia*, considered and approved the following:

A. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2026

Pursuant to Regulation 33 of the SEBI Listing Regulations, the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2026, along with the Limited Review Report issued by M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company and the Press Release are enclosed herewith.

Further, the aforesaid Financial Results shall be published in the newspapers in compliance with Regulation 47 of the SEBI Listing Regulations and be made available on the website of the Company at www.dragarwals.co.in.

B. Appointment and Re-designation of Dr. Amar Agarwal, Chairman and Non-Executive Director of the Company, as the Executive Chairman (Whole-Time Director) of the Company

Consequent to the effectiveness of the Scheme of Amalgamation between Dr. Agarwal's Eye Hospital Limited and Dr. Agarwal's Health Care Limited, Dr. Amar Agarwal, who is presently the Chairman and Non-Executive Director in Dr. Agarwal's Health Care Limited, has been appointed and re-designated as an Executive Chairman (Whole-Time Director) with Dr. Agarwal's Health Care Limited and hold office as such, for a period of three years effective November 01, 2026 onwards.

The terms and conditions of the aforesaid appointment cum re-designation and the remuneration payable, shall remain identical and exact to those as already drawn by Dr. Amar Agarwal at Dr. Agarwal's Eye Hospital Limited, which shall be subject to the approval of the members of the Company.

The details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and the SEBI master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, regarding the aforesaid appointment cum re-designation are enclosed herewith as **Annexure I.**

C. Postal Ballot Notice for the Appointment and Re-designation of Dr. Amar Agarwal, Chairman and Non-Executive Director of the Company, as the Executive Chairman (Whole-Time Director) of the Company

The consent of the members of the Company, for the appointment cum re-designation of Dr. Amar Agarwal, Chairman and Non-Executive Director of the Company, as the Executive Chairman (Whole-Time Director) of the Company, is sought to be obtained via a Postal Ballot process to be convened in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable laws, rules, circulars & regulations.

The Postal Ballot Notice with regard to the aforesaid appointment cum re-designation of Dr. Amar Agarwal was approved by the Board of Directors. The Company shall keep the Stock Exchanges duly informed, regarding the dispatch of the Postal Ballot Notice, Cut-off for e-voting, the e-voting period, and other subsequent stages / developments in due course.

The meeting commenced at 04:45 P.M. IST and concluded at 05:53 P.M. IST

We request you to kindly take the above on record.

For **Dr. Agarwal's Health Care Limited**

Thanikainathan A
Digitally signed by Thanikainathan A
Date: 2026.11.05 17:55:37 +05'30'

Thanikainathan Arumugam
Company Secretary and Compliance Officer

Encl.: as above.

Press Release
November 05, 2026

DR. AGARWAL'S HEALTH CARE LIMITED

H1'FY27 Revenue from Operations grows by 28.7% YoY to INR 1,269 Crores

H1'FY27 EBITDA grows by 27.0% YoY to INR 362 Crores

H1'FY27 PAT grows by 50.1% YoY to INR 112 Crores

Chennai, November 05, 2026: Dr. Agarwal's Health Care Limited (NSE: AGARWALEYE, BSE: 544350), India's largest eye care service chain[(1)] operating a network of 305 facilities across India and 19 facilities across Africa, today announced its unaudited consolidated financial results for the half year ended September 30, 2026.

Highlights for the Quarter Ended September 30, 2026 (Q2'FY27)

- As of September 30, 2026, our network stands at 324 facilities, with 21 new centres added during the quarter comprising 1 tertiary, 17 secondary and 3 primary facilities
- Performed 95,841 surgeries during the quarter, growth of 22.2% YoY
- Total Income of INR 665 Crores; growth of 31.3% YoY
- Revenue from Operations of INR 655 Crores; growth of 31.4% YoY
    - Revenue from Operations – India of INR 586 Crores, growth of 31.6% YoY
- 18.8% Same Store Sales Growth (SSSG) in Q2'FY27 across all facilities set up or acquired up to H1'FY24
- Sale of Services[(2)] contributed 78.0% and Sale of Products[(2)] contributed 22.0% to revenue from operations
- EBITDA of INR 186 Crores, growth of 28.8% YoY with EBITDA margins of 27.9%
- Profit after Tax of INR 57 Crores, growth of 55.8% YoY with PAT margins of 8.5%

Highlights for the Half Year Ended September 30, 2026 (H1'FY27)

- As of September 30, 2026, our network stands at 324 facilities, with 39 new centres added during the half year comprising 3 tertiary, 31 secondary and 5 primary facilities
- Performed 186,923 surgeries during the half year, growth of 18.8% YoY
- Total Income of INR 1,286 Crores; growth of 27.6% YoY
- Revenue from Operations of INR 1,269 Crores; growth of 28.7% YoY
    - Revenue from Operations – India of INR 1,138 Crores, growth of 28.5% YoY
- 17.7% Same Store Sales Growth (SSSG) in H1'FY27 across all facilities set up or acquired up to H1'FY24
- Sale of Services[(2)] contributed 77.9% and Sale of Products[(2)] contributed 22.1% to revenue from operations
- EBITDA of INR 362 Crores, growth of 27.0% YoY with EBITDA margins of 28.2%
- Profit after Tax of INR 112 Crores, growth of 50.1% YoY with PAT margins of 8.7%

Commenting on the results, **Dr. Adil Agarwal, CEO, Dr. Agarwal's Health Care Limited, said:**

"The first half of FY27 has been a defining period for us, marked by strong growth across our key metrics. Revenue from Operations grew 28.7% year-on-year to INR 1,269 Crores, and Q2 was our highest-ever quarter at INR 655 Crores. Our mature hospitals continue to lead this growth, with same-store sales growth of 17.7%. EBITDA rose 27.0% to INR 362 Crores despite the investment in new centres, and Profit after Tax grew 50.1% to INR 112 Crores.

We added 39 facilities during the half year, taking our network to 324 facilities across India and Africa. In the first half alone, we added more surgical facilities than in all of FY26. We served over 18.4 lakh patients, up 28.5%, and performed c.1.87 lakh surgeries, up 18.8%, supported by a team of 1,100+ doctors. Patients are also increasingly choosing advanced care, with high-end surgeries contributing ~30% of cataract volumes.

Beyond these numbers, we continue to push the frontier of eye care. I am pleased to share that we have now opened the world's first dedicated Pinhole Pupilloplasty (PPP) centre at our Chennai flagship facility. It is a proud milestone for Dr. Agarwal's and reflects our commitment to clinical innovation. We now intend to take PPP across our network and globally, so that many more patients can benefit from it."

(1) Based on Revenue from Operations for FY25, as per Crisil Intelligence
(2) Services include Surgeries, Consultation, Treatments and Investigations; Products include Opticals, Contact Lens and Accessories, and Pharmaceutical Products; Excludes other operating revenue

Consolidated Performance Highlights:

	Half Year Ended			Quarter Ended		
(In Cr)	H1'FY27	H1'FY26	YoY Growth (%)	Q2'FY27	Q2'FY26	YoY Growth (%)
Revenue From Operations	1,269	986	*28.7%*	655	499	*31.4%*
Total Income	1,286	1,007	*27.6%*	665	507	*31.3%*
EBITDA	362	285	*27.0%*	186	144	*28.8%*
EBITDA Margin (%)	*28.2%*	*28.3%*		*27.9%*	*28.4%*	
Profit After Tax	112	75	*50.1%*	57	36	*55.8%*
PAT Margin (%)	*8.7%*	*7.4%*		*8.5%*	*7.2%*	

About Dr. Agarwal's Health Care Limited

Dr. Agarwal's Health Care Limited, a trusted brand in the eye care services industry and according to Crisil Intelligence, is India's largest eye care service chain by revenue from operations for FY25. With long-standing operational history, we endeavour to address all the needs of our patients in their eye treatment journey through a network of 305 facilities across 14 states and 5 UTs in India and 19 facilities across Africa. The Company has a diversified presence, with 103 facilities located in tier-I cities and 202 facilities in other cities across India.

We provide end-to-end comprehensive eye care services, including cataract, refractive and other surgeries; consultations, diagnoses and non-surgical treatments; and sell opticals, contact lenses and accessories, and eye care related pharmaceutical products. Our business operations are structured as a "hub and spoke" model, which enables us to build a scalable and accessible platform for the continued growth of our business. Our integrated hub-and-spoke model enables deeper geographic penetration, allowing greater accessibility to patients while driving efficiency of critical resources across the network.

For more information, visit www.dragarwals.co.in or please contact:
Aashna Dharia
Investor Relations
Tel: 044 – 4378 7777
Email: investor.relations@dragarwal.com

Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

10th Floor, Tidel Park
"A" Block, North Wing
No. 4, Rajiv Gandhi Salai
Taramani, Chennai - 600 113 India

Tel: +91 44 6117 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Dr. Agarwal's Health Care Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dr. Agarwal's Health Care Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026, (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Entity	Relationship
1	Dr. Agarwal's Health Care Limited	Holding Company
2	Dr. Thind Eye Care Private Limited	Subsidiary
3	Aditya Jyot Eye Hospital Private Limited	Subsidiary
4	Elisar Life Sciences Private Limited	Subsidiary
5	Orbit Healthcare Services (Mauritius) Limited*	Subsidiary
*Subsidiaries of Orbit Healthcare Services (Mauritius) Limited		
i)	Orbit Healthcare Services (Tanzania) Limited	Step-down Subsidiary
ii)	Orbit Healthcare Services (Ghana) Limited	Step-down Subsidiary
iii)	Orbit Health Care Services (Kenya) Limited	Step-down Subsidiary
iv)	Orbit Healthcare Services Mozambique Limitada	Step-down Subsidiary
v)	Orbit Healthcare Services Madagascar SARL	Step-down Subsidiary
vi)	Orbit Health Care Services (Uganda) Limited	Step-down Subsidiary
vii)	Orbit Health Care Services (Zambia) Limited	Step-down Subsidiary
viii)	Orbit Health Care Services Limited, Rwanda	Step-down Subsidiary
ix)	Orbit Health Care ETH PLC (Ethiopia)	Step-down Subsidiary (w.e.f. May 26, 2026)
x)	Orbit Health Care Services Nigeria Limited	Step-down Subsidiary (w.e.f. September 29, 2026)

S.R. Batliboi & Associates LLP Chennai Chartered Accountants

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited Interim financial results and other financial information, in respect of two subsidiaries and unaudited Consolidated Interim financial results and other financial information of one subsidiary (including ten step-down subsidiaries) whose unaudited Interim financial results include total assets of Rs. 299.27 crores as at September 30, 2026, total revenues of Rs. 75.14 crores and 142.93 crores, total net profit after tax of Rs. 8.51 crores and Rs. 16.12 crores, total comprehensive income of Rs. 8.50 crores and Rs. 15.97 crores, for the quarter ended September 30, 2026, and period ended that date, respectively, and net cash outflow of Rs. 1.58 crores for the period ended September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on unaudited interim financial results of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Statement in respect of matters stated above in paragraph 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

7. The comparative unaudited consolidated financial information of the Group for the corresponding quarter and period ended September 30, 2025, included in these consolidated unaudited financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those unaudited consolidated financial results on October 30, 2025.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per **Aravind K**
Partner
Membership No.: 221268
UDIN: 26221268ONNAUR8447
Chennai, Tamil Nadu
November 5, 2026

Dr. Agarwal's Health Care Limited
CIN : L85100TN2010PLC075403
Regd Office: 6th Floor, Menon Eternity, 1st Main Road, Austin Nagar, Alwarpet, Chennai 600 018
Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com

(Amount in INR Crores except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2026

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited Restated (Refer Note 6)	Unaudited Restated (Refer Note 3 & 6)	Unaudited	Unaudited Restated (Refer Note 3 & 6)	Audited Restated (Refer Note 6)
1	**Income**						
	(a) Revenue from operations	655.46	614.02	498.69	1,269.48	986.11	2,080.08
	(b) Other income	9.75	6.41	7.93	16.16	21.32	44.44
	Total income	665.21	620.43	506.62	1,285.64	1,007.43	2,124.52
2	**Expenses**						
	(a) Cost of materials consumed	0.05	0.32	0.19	0.37	0.40	0.86
	(b) Purchase of stock-in-trade	59.36	64.52	45.07	123.88	94.28	202.38
	(c) Changes in inventories of stock-in-trade - (increase) / decrease	(0.90)	(5.67)	0.94	(6.57)	(0.84)	(10.45)
	(d) Consumption of surgical lens including other consumables	82.93	70.87	61.79	153.80	124.02	264.24
	(e) Consultancy charges for doctors (net)	95.77	88.34	70.46	184.11	140.55	294.86
	(f) Employee benefits expense	129.98	121.04	99.12	251.02	194.64	403.79
	(g) Finance costs	23.00	23.37	22.55	46.37	47.25	90.46
	(h) Depreciation and amortisation expense	82.67	78.31	67.86	160.98	130.81	276.24
	(i) Other expenses	112.46	104.19	84.98	216.65	169.06	354.83
	Total expenses	585.32	545.29	452.96	1,130.61	900.17	1,877.21
3	**Profit before exceptional items and tax (1-2)**	79.89	75.14	53.66	155.03	107.26	247.31
4	**Exceptional items:**						
	Fair value changes in financial instruments	-	-	-	-	-	(1.33)
5	**Profit before tax (3-4)**	79.89	75.14	53.66	155.03	107.26	248.64
6	**Tax expense**						
	- Current tax (including tax pertaining to previous periods)	23.49	24.95	18.75	48.44	36.30	80.95
	- Deferred tax (net)	(0.45)	(4.83)	(1.58)	(5.28)	(3.59)	(0.45)
	Total tax expense	23.04	20.12	17.17	43.16	32.71	80.50
7	**Net profit after tax for the period (5-6)**	56.85	55.02	36.49	111.87	74.55	168.14
8	**Other comprehensive income / (loss)**						
	Items that will not be reclassified to the Statement of Profit and Loss						
	a) Remeasurement gain / (loss) on defined benefit plans	0.15	(1.59)	(0.01)	(1.44)	(0.15)	(0.71)
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	0.40	-	0.37	0.03	0.18
	Items that will be reclassified to the Statement of Profit and Loss						
	a) Exchange differences on translation of foreign subsidiary	(3.85)	3.54	3.94	(0.31)	-	18.13
	Total other comprehensive income / (loss) (net of tax)	(3.73)	2.35	3.93	(1.38)	(0.12)	17.60
9	**Total comprehensive income (7+8)**	53.12	57.37	40.42	110.49	74.43	185.74
	Profit after tax attributable to:						
	a) Owners of the company	54.74	51.62	34.87	106.36	69.77	152.35
	b) Non-controlling interests	2.11	3.40	1.62	5.51	4.78	15.79
	Other comprehensive income / (loss) attributable to:						
	a) Owners of the company	(3.73)	2.35	3.93	(1.38)	(0.12)	17.60
	b) Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	a) Owners of the company	51.01	53.97	38.80	104.98	69.65	169.95
	b) Non-controlling interests	2.11	3.40	1.62	5.51	4.78	15.79
10	**Paid-up equity share capital (refer note 6)**	31.70	31.68	31.62	31.70	31.62	31.68
11	**Reserves (Other Equity)**						2,087.82
12	**Earnings Per Equity Share (EPS) Face value INR 1/- each**						
	(a) Basic	1.65	1.55	1.07	3.20	2.11	4.60
	(b) Diluted	1.64 (Not annualised)	1.55 (Not annualised)	1.07 (Not annualised)	3.19 (Not annualised)	2.11 (Not annualised)	4.57 -
	Additional Information:						
	Earnings before finance cost, depreciation, amortisation, exceptional items and tax (EBITDA) (Refer foot note)	185.56	176.82	144.07	362.38	285.32	614.01

See accompanying notes to the unaudited consolidated financial results.

Foot note:
1 The Group has presented information on EBITDA additionally as a part of the Statement of Unaudited Consolidated Financial Results as defined above.
2 EBITDA = Profit before tax + Depreciation and amortisation expense + Finance costs + Exceptional items (if any)

By order of the Board

Dr. Anil Agarwal
Whole-Time Director & Chief Executive Officer
DIN: 01074272

Place : Chennai
Date : November 05, 2026

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

Dr. Agarwal's Health Care Limited
CIN : L85100TN2010PLC075403
Regd Office: 6th Floor, Menon Eternity, 1st Main Road, Austin Nagar, Alwarpet, Chennai 600 018
Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com

(Amount in INR Crores)

Unaudited Consolidated Balance Sheet as at September 30, 2026

S.No	Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited Restated (Refer Note 6)
A	**ASSETS**		
1	**Non Current Assets**		
	Property, Plant and Equipment	1,096.27	926.49
	Right of Use Assets	860.86	800.08
	Capital Work-In-Progress	249.98	234.36
	Goodwill	767.56	735.78
	Other Intangible Assets	426.04	407.95
	Intangible Assets Under Development	11.82	9.16
	Financial Assets		
	Other Financial Assets	184.14	165.68
	Non Current Tax Assets (Net)	7.93	29.07
	Deferred Tax Assets (Net)	31.98	26.89
	Other Non-Current Assets	48.09	33.32
	Total Non-Current Assets	**3,684.67**	**3,368.78**
2	**Current Assets**		
	Inventories	108.35	94.03
	Financial Assets		
	Investments	70.68	152.34
	Trade Receivables	187.03	160.91
	Cash and Cash Equivalents	100.54	90.55
	Bank Balances other than Cash and Cash Equivalents	0.22	38.67
	Other Financial Assets	14.51	13.42
	Other Current Assets	41.24	23.05
	Total Current Assets	**522.57**	**572.97**
	Total Assets(1+2)	**4,207.24**	**3,941.75**
B	**EQUITY AND LIABILITIES**		
3	**EQUITY**		
	Equity Share Capital	31.70	31.68
	Equity Share Capital Pending Issuance (Refer Note 6)	1.52	1.52
	Other Equity	2,204.19	2,087.82
	Equity attributable to owners of the Group	**2,237.41**	**2,121.02**
	Non-Controlling Interest	(1.27)	(1.32)
	Total Equity	**2,236.14**	**2,119.70**
	LIABILITIES		
4	**Non-Current Liabilities**		
	Financial Liabilities		
	Borrowings	155.75	133.30
	Lease Liabilities	882.70	818.13
	Other Financial Liabilities	395.69	384.63
	Provisions	28.83	23.87
	Deferred Tax Liabilities (Net)	-	0.64
	Total Non-Current Liabilities	**1,462.97**	**1,360.57**

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

Dr. Agarwal's Health Care Ltd. Chennai

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(Amount in INR Crores)

Unaudited Consolidated Balance Sheet as at September 30, 2026

S.No	Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited Restated (Refer Note 6)
5	**Current Liabilities**		
	Financial Liabilities		
	Borrowings	44.85	23.97
	Lease Liabilities	98.45	90.80
	Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	29.57	27.51
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	142.45	121.75
	Other Financial Liabilities	133.39	136.91
	Other Current Liabilities	39.41	28.79
	Current tax liabilities (net)	10.85	22.80
	Provisions	9.16	8.95
	Total Current Liabilities	**508.13**	**461.48**
	Total liabilities (4+5)	**1,971.10**	**1,822.05**
	Total Equity and Liabilities(3+4+5)	**4,207.24**	**3,941.75**

Dr. Agarwal's Health Care Ltd. Chennai

By order of the Board

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN: 01074272

Place : Chennai
Date : November 05, 2026

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

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(Amount in INR Crores)

Consolidated Statement of Cash Flows for the Half Year Ended September 30, 2026

Particulars	For the Half Year ended 30th September 2026	For the Half Year ended 30th September 2025 Restated (Refer Note 6)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per statement of profit and loss	**155.03**	**107.26**
Adjusted for:		
Interest on income tax refund	(1.35)	-
(Profit)/ loss on sale/ discard of property, plant and equipment and other intangible assets (net)	1.04	(0.04)
Bad debts and net allowance for/ (reversal of) doubtful receivables	15.39	12.37
Interest on acquisition liability	6.66	11.81
Depreciation and amortisation expenses	160.98	130.81
Net foreign exchange (gain)/ loss	(1.05)	8.66
Liabilities/ provisions no longer required written back	(1.10)	(3.63)
Profit on redemption of current investments	(4.46)	(9.69)
Interest income	(5.83)	(5.42)
Other finance costs	39.71	35.45
Employee stock option expenses	4.14	3.37
Profit on termination of Lease	(0.93)	-
Operating profit before working capital changes	**368.23**	**290.95**
Adjustments for (increase)/decrease in operating assets:		
Inventories	(14.32)	1.89
Trade receivables	(40.77)	(24.73)
Financial assets	(12.97)	35.34
Other non-current assets	0.06	0.24
Other Current assets	(18.19)	(18.23)
Adjustments for increase/(decrease) in operating liabilities:		
Financial liabilities	22.81	11.23
Other liabilities (Provisions and Other Current Liabilities)	14.34	4.13
Cash generated from operations	**319.19**	**300.82**
Taxes paid (Net of refund)	(38.73)	(38.66)
Net cash generated from operating activities (A)	**280.46**	**262.16**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant & Equipment (including capital advances, net of capital creditors)	(257.12)	(212.66)
Proceeds from Sale of Property, Plant and Equipment	0.13	0.54
Payment towards acquiring intangible assets	(22.32)	(7.07)
Payment towards acquisition of business (including acquisition liabilities paid)	(71.08)	(59.94)
Increase/(Decrease) in Bank balances not considered as Cash and cash	27.39	72.85
Interest Received on Fixed Deposit	4.85	4.25
Sale of Investments (Net of Purchases)	84.62	65.91
Net cash (used in) investing activitiess (B)	**(233.53)**	**(136.12)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/Repayment of Borrowings (Net)	43.43	(67.06)
Dividend paid (including tax thereon)	(0.53)	(0.06)
Finance costs paid on borrowings	(4.10)	(6.78)
Payment of lease liabilities	(78.10)	(61.66)
Proceeds from issue of equity share capital - employee stock options	2.36	3.62
Net cash (used in) financing activities (C)	**(36.94)**	**(131.94)**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) = (D)	**9.99**	**(5.90)**
Cash and cash equivalents at the beginning of the year (E)	**90.55**	**103.61**
Cash and cash equivalents at the end of the year (D) + (E)	**100.54**	**97.71**

By order of the Board

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN: 01074272

Place : Chennai
Date : November 05, 2026

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
CHENNAI

Dr. Agarwal's Health Care Limited
CIN : L85100TN2010PLC075403
Regd Office: 6th Floor, Menon Eternity, 1st Main Road, Austin Nagar, Alwarpet, Chennai 600 018
Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com

Notes to the Unaudited Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2026

1 These unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard 34 'Interim Financial Reporting', under the applicable provisions of the Companies Act, 2013 ('the Act') and Regulation 33, issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

2 The above unaudited Consolidated Financial Results have been reviewed by the Audit Committee and the same has been approved and taken on record by the Board of Directors of the Holding Company in their respective meetings held on November 05, 2026. The above unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2026, has been subjected to limited review by M/s S.R. Batliboi & Associates LLP, the Statutory Auditors of Dr. Agarwal's Health Care Limited ("DAHCL" or "the Holding Company").

3 The corresponding unaudited Consolidated Financial Results for the quarter and six-months ended September 30, 2025, were reviewed by the predecessor statutory auditors of the Holding Company.

4 The Group operates in a single segment i.e., "Eye Care related sales and services" and does not have any additional disclosures to be made under Ind AS 108 – Operating Segments.

5 The unaudited consolidated financial results include the financial results/information of the Group as below:

S.No	Name of the Entity	Relationship with the Company
1	Dr. Third Eye Care Private Limited ("TECPL")	Subsidiary
2	Orbit Healthcare Services (Mauritius) Limited (including 10 step down subsidiaries in Africa)	Subsidiary
3	Elisar Life Sciences Private Limited	Subsidiary
4	Aditya Jyot Eye Hospital Private Limited	Subsidiary

6 The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), vide its order dated September 30, 2026, approved the Scheme of Amalgamation ("Scheme") of Dr. Agarwal's Eye Hospital Limited ("DAEHL" or "Transferor Company") with Dr. Agarwal's Health Care Limited ("DAHCL" or "Transferee Company") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The certified copy of the NCLT order was filed with the Registrar of Companies by DAEHL and DAHCL on October 14, 2026, and October 15, 2026, respectively. Consequently, the Scheme became effective from November 1, 2026 ("Effective Date"), with April 1, 2026, as the Appointed Date, resulting in DAEHL being amalgamated with DAHCL and dissolved without being wound up.

Pursuant to the Scheme becoming effective and in accordance with the accounting treatment therein, the amalgamation has been accounted for using the pooling of interests method in accordance with Appendix C to Ind AS 103, Business Combinations, during the current quarter and six-month period ended September 30, 2026. Further, all comparative financial information presented in these Consolidated financial results has been restated as if the business combination had occurred from the beginning of the respective preceding periods in accordance with the requirements of the Scheme as well as Appendix C to Ind AS 103, as applicable.

As per the Scheme, DAHCL shall allot 23 fully paid-up equity shares of face value INR 1 each for every 2 fully paid-up equity shares of face value INR 10 each held in DAEHL. The equity shares held by DAHCL in DAEHL shall stand cancelled in accordance with the terms of the Scheme. The Board of Directors have fixed November 18, 2026, as the record date for determining the eligible shareholders of DAEHL entitled to receive equity shares of DAHCL. Upon issue, the share capital of DAHCL shall increase by 1,51,90,373 fully paid-up equity shares of face value INR 1 each which is currently disclosed as "Equity share capital pending issuance" in these Consolidated Financial Results.

The Board of Directors has fixed November 18, 2026, as the record date for determining the eligible shareholders of DAEHL entitled to receive equity shares of DAHCL. In terms of the Scheme, DAHCL shall issue and allot 23 fully paid-up equity shares of face value ₹1 each for every 2 fully paid-up equity shares of face value ₹10 each held in DAEHL. The equity shares held by DAHCL in DAEHL shall stand cancelled in accordance with the terms of the Scheme.

7 The Board of Directors of DAEHL, at its meeting held on August 27, 2025, approved the issuance of 1,32,827 equity shares of DAEHL having a face value of INR 10 each, at a price of INR 5,270 per share, by way of a preferential issue amounting to INR 70 crores to DAHCL. The issuance was approved by the shareholders of DAEHL at its Annual General Meeting held on September 24, 2025, and the shares were allotted on September 26, 2025. The shares received the requisite listing and trading approvals from the stock exchange on October 16, 2025, and October 28, 2025, respectively. Pursuant to the merger of DAEHL with DAHCL, as detailed in Note 6, DAHCL has utilised INR 40.57 crores of the proceeds of the preferential allotment in accordance with the stated objects of the allotment. The balance remaining unutilised as at September 30, 2026, has been temporarily invested in debt mutual funds by the Company.

8 During the year ended March 31, 2025, the Holding Company completed its Initial Public Offer ('IPO') comprising an Offer for Sale aggregating to INR 2,727 Crores and a fresh issue aggregating to INR 300 Crores. The equity shares of the Holding Company were listed on BSE Limited and National Stock Exchange of India Limited on February 4, 2025. The details of the IPO Proceeds received by the Holding Company from the fresh issue and the utilisation thereof are set out below:

(Amounts in INR Crores)

Particulars	Amount to be utilized as per Prospectus	Revised amounts to be utilised^	Utilisation up to September 30, 2026	Unutilised as at September 30, 2026
Objects of the offer as per prospectus				
Repayment / prepayment, in full or part of all or certain outstanding borrowings availed by our Company	195.00	195.00	195.00	-
General Corporate Purposes and Unidentified Acquisitions	77.47	92.35	92.35	-
IPO Expenses Proportionate to the Company	27.53	12.65	12.65*	-
Total	**300.00**	**300.00**	**300.00**	-

*This includes the Holding Company's proportionate share of expenses amounting to INR 0.31 crore, paid directly from the IPO escrow bank account. Of the total expenses of INR 12.65 crores incurred, INR 10.66 crores was debited to Securities Premium and the balance was charged to respective expenses heads in the Statement of Profit and Loss.

^During the quarter ended June 30, 2026, the Board of Directors of the Holding Company, at its meeting held on May 21, 2026, approved the reallocation of INR 14.88 crores of surplus funds remaining unutilised under "IPO expenses proportionate to the Holding Company" to "General Corporate Purposes", in accordance with the Prospectus dated January 31, 2025 and applicable regulatory requirements, including Regulation 7 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9 During the six months ended September 30, 2026, the Committee of the Board of the Holding Company, at its meetings held on April 08, 2026, May 21, 2026 and July 09, 2026, allotted 1,50,282, 25,240 and 43,155 equity shares, respectively, pursuant to the exercise of options granted under the Dr. Agarwal's Health Care Limited Employees Stock Options Scheme, 2022 ('ESOP'), upon receipt of the full subscription amount from eligible employees of the Group at exercise prices of INR 84.93, INR 129.88 and INR 135.00 per option. Accordingly, after considering the aforesaid allotments, the subscribed and paid-up share capital of the Holding Company stands at INR 31.70 crores, comprising 31,70,26,183 equity shares.

There were no fresh grants / approvals of ESOP during the quarter ended September 30, 2026. (Six months ended September 30, 2025 – NIL).

10 During the quarter ended September 30, 2026, the Holding company completed the acquisition of a Hospital group in North India for a consideration of INR 56 crores pursuant to a business transfer agreement. The acquisition has been accounted for as a business combination in accordance with Ind AS 103 – Business Combinations. The fair value of assets acquired and liabilities assumed, and the resultant goodwill arising from the acquisition, being provisionally determined in accordance with Paragraph 45 of Ind AS 103 for the purpose of these unaudited Consolidated Financial Results.

By order of the Board

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN: 01074272

Place : Chennai
Date : November 05, 2026

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

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(Amount in INR Crores except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2026

Particulars	Quarter Ended			Half year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited Restated (Refer Note 2)	Unaudited Restated (Refer Note 2 & 3)	Unaudited	Unaudited Restated (Refer Note 2 & 3)	Audited Restated (Refer Note 2)
Revenue from Operations	655.46	614.02	498.69	1,269.48	986.11	2,080.08
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	79.89	75.14	53.66	155.03	107.26	247.31
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	79.89	75.14	53.66	155.03	107.26	248.64
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	56.85	55.02	36.49	111.87	74.55	168.14
Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	53.12	57.37	40.42	110.49	74.43	185.74
Paid-up Equity Share Capital (Face Value of Rs.1/- each)	31.70	31.68	31.62	31.70	31.62	31.68
Reserves (Other Equity)	-	-	-	-	-	2,087.82
Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs. 1/- each):						
(a) Basic	1.65	1.55	1.07	3.20	2.11	4.60
(b) Diluted	1.64	1.55	1.07	3.19	2.11	4.57
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	-

Notes:

1) The above is an extract of the detailed format of Quarterly Unaudited Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results is available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.dragarwal.com).

2) The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), vide its order dated September 30, 2026, approved the Scheme of Amalgamation ("Scheme") of Dr. Agarwal's Eye Hospital Limited ("DAEHL" or "Transferor Company") with Dr. Agarwal's Health Care Limited ("DAHCL" or "Transferee Company") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The certified copy of the NCLT order was filed with the Registrar of Companies by DAEHL and DAHCL on October 14, 2026, and October 15, 2026, respectively. Consequently, the Scheme became effective from November 1, 2026 ("Effective Date"), with April 1, 2026, as the Appointed Date, resulting in DAEHL being amalgamated with DAHCL and dissolved without being wound up.

Pursuant to the Scheme becoming effective and in accordance with the accounting treatment therein, the amalgamation has been accounted for using the pooling of interests method in accordance with Appendix C to Ind AS 103, Business Combinations, during the current quarter and six-month period ended September 30, 2026. Further, all comparative financial information presented in these Consolidated financial results has been restated as if the business combination had occurred from the beginning of the respective preceding periods in accordance with the requirements of the Scheme as well as Appendix C to Ind AS 103, as applicable.

As per the Scheme, DAHCL shall allot 23 fully paid-up equity shares of face value INR 1 each for every 2 fully paid-up equity shares of face value INR 10 each held in DAEHL. The equity shares held by DAHCL in DAEHL shall stand cancelled in accordance with the terms of the Scheme. The Board of Directors have fixed November 18, 2026, as the record date for determining the eligible shareholders of DAEHL entitled to receive equity shares of DAHCL. Upon issue, the share capital of DAHCL shall increase by 1,51,90,373 fully paid-up equity shares of face value INR 1 each which is currently disclosed as "Equity share capital pending issuance" in these Consolidated Financial Results.

3)The corresponding unaudited financial results for the quarter ended and half year ended September 30, 2025, were reviewed by the predecessor Statutory Auditors of the Holding Company.

Dr. Agarwal's Health Care Ltd. Chennai

By order of the Board

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN: 01074272

Place : Chennai
Date : November 05, 2026

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

10th Floor, Tidel Park
"A" Block, North Wing
No. 4, Rajiv Gandhi Salai
Taramani, Chennai - 600 113 India

Tel: +91 44 6117 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Dr. Agarwal's Health Care Limited

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Dr. Agarwal's Health Care Limited (the "Company") for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative unaudited standalone financial information of the Company for the corresponding quarter and period ended September 30, 2025, included in these unaudited standalone financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those unaudited standalone financial results on October 30, 2025.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

Arind.K

per **Aravind K**
Partner
Membership No.: 221268
UDIN: 26221268WNHTZD3584
Chennai, Tamil Nadu
November 5, 2026



Dr. Agarwal's Health Care Limited
CIN : L85100TN2010PLC075403
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Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com

(Amounts in INR Crores except EPS)

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2026

S.No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited Restated (Refer Note 5)	Unaudited Restated (Refer Note 3 & 5)	Unaudited	Unaudited Restated (Refer Note 3 & 5)	Audited Restated (Refer Note 5)
1	**Income**						
	(a) Revenue from operations	564.56	525.59	426.70	1,090.15	845.34	1,764.26
	(b) Other income	8.39	5.17	6.14	13.56	19.79	35.99
	Total income	**572.95**	**530.76**	**432.84**	**1,103.71**	**865.13**	**1,800.25**
2	**Expenses**						
	(a) Purchase of stock-in-trade	54.43	55.91	39.05	110.34	78.65	169.03
	(b) Changes in inventories of stock-in-trade - (increase) / decrease	(0.82)	(7.13)	(0.34)	(7.95)	0.61	(6.27)
	(c) Consumption of surgical lens including other consumables	73.75	64.71	56.16	138.46	113.60	236.45
	(d) Consultancy charges for doctors	91.09	85.36	67.07	176.45	134.04	279.29
	(e) Employee benefits expense	107.82	98.55	80.30	206.37	157.67	329.69
	(f) Finance costs	21.32	21.73	21.02	43.05	44.50	84.92
	(g) Depreciation and amortisation expense	72.83	69.02	59.41	141.85	114.20	242.32
	(h) Other expenses	93.26	89.15	75.35	182.41	147.55	302.43
	Total expenses	**513.68**	**477.30**	**398.02**	**990.98**	**790.82**	**1,637.86**
3	**Profit before exceptional items and tax (1-2)**	**59.27**	**53.46**	**34.82**	**112.73**	**74.31**	**162.39**
4	**Exceptional items**						
	(a) Provision for impairment of loan to subsidiary	-	-	0.72	-	1.43	2.85
	(b) Fair value changes in financial instruments (net)	-	-	-	-	-	4.20
	Total exceptional items	-	-	**0.72**	-	**1.43**	**7.05**
5	**Profit before tax (3-4)**	**59.27**	**53.46**	**34.10**	**112.73**	**72.88**	**155.34**
6	Tax Expense						
	- Current tax	15.21	18.59	12.80	33.80	27.33	54.71
	- Deferred tax (Net)	0.54	(5.18)	(1.52)	(4.64)	(4.64)	(6.69)
	Total tax expense	**15.75**	**13.41**	**11.28**	**29.16**	**22.69**	**48.02**
7	**Net profit after tax for the period (5-6)**	**43.52**	**40.05**	**22.82**	**83.57**	**50.19**	**107.32**
8	**Other comprehensive income / (loss)**						
	Items that will not be reclassified to the Statement of Profit and Loss						
	- Remeasurement gain / (loss) on defined benefit plans	0.11	(1.60)	(0.06)	(1.49)	(0.12)	(0.77)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	(0.03)	0.40	0.01	0.37	0.02	0.19
	Total other comprehensive income / (loss) (net of tax)	**0.08**	**(1.20)**	**(0.05)**	**(1.12)**	**(0.10)**	**(0.58)**
9	**Total comprehensive income (7+8)**	**43.60**	**38.85**	**22.77**	**82.45**	**50.09**	**106.74**
10	**Paid-up equity share capital (Refer Note 5)**	31.70	31.68	31.62	31.70	31.62	31.68
11	Reserves (Other Equity)						2,222.50
12	**Earnings per equity share (EPS) (Face value of INR 1/- each)**						
	(a) Basic	1.31	1.21	0.70	2.52	1.52	3.24
	(b) Diluted	1.30	1.20	0.70	2.51	1.52	3.22
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	-
	Additional information:						
	Earnings before finance cost, depreciation, amortization, exceptional items and tax (EBITDA) (Refer foot notes)	153.42	144.21	115.25	297.63	233.01	489.63

See accompanying notes to the unaudited standalone financial results.

Foot notes:

1 The Company has presented information on EBITDA additionally as a part of the Statement of Unaudited Standalone Financial Results as defined below.

2 EBITDA = Profit before tax + Depreciation and amortization expense + Finance Costs + Exceptional items (if any)

By order of the Board

Dr. Agarwal's Health Care Limited Chennai

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN 01074272

Place : Chennai
Date : November 05, 2026

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(Amount in INR Crores)

Unaudited Standalone Balance Sheet as at September 30, 2026

S.No	Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited Restated (refer note 5)
A	**ASSETS**		
1	**Non-Current Assets**		
	Property, Plant and Equipment	1,001.08	844.78
	Right of Use Assets	803.49	744.95
	Capital Work-In-Progress	241.83	226.65
	Goodwill	530.74	498.81
	Other Intangible Assets	284.12	260.37
	Intangible Assets Under Development	1.90	-
	Financial Assets		
	Investments	448.44	448.44
	Other Financial Assets	105.19	95.62
	Non Current tax assets (Net)	10.96	24.38
	Deferred tax assets (Net)	36.33	31.32
	Other non-current assets	36.16	27.09
	Total Non-Current Assets	**3,500.24**	**3,202.41**
2	**Current Assets**		
	Inventories	80.58	67.82
	Financial Assets		
	Investments	65.73	149.52
	Trade Receivables	121.31	101.81
	Cash and Cash Equivalents	57.28	41.41
	Bank Balances other than Cash and Cash Equivalents	0.22	38.58
	Other Financial Assets	16.54	15.84
	Other Current Assets	32.56	13.76
	Total Current Assets	**374.22**	**428.74**
	Total Assets(1+2)	**3,874.46**	**3,631.15**
B	**EQUITY AND LIABILITIES**		
3	**EQUITY**		
	Equity Share Capital	31.70	31.68
	Equity Share Capital Pending Issuance (Refer Note 5)	1.52	1.52
	Other Equity	2,310.91	2,222.50
	Total Equity	**2,344.13**	**2,255.70**
	LIABILITIES		
4	**Non-Current Liabilities**		
	Financial Liabilities		
	Borrowings	152.73	129.84
	Lease Liabilities	822.27	760.26
	Other Financial Liabilities	69.39	58.32
	Provisions	25.99	21.71
	Total Non-Current Liabilities	**1,070.38**	**970.13**

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(Amount in INR Crores)

Unaudited Standalone Balance Sheet as at September 30, 2026

S.No	Particulars	As at 30th September 2026 Unaudited	As at 31st March 2026 Audited Restated (refer note 5)
5	**Current Liabilities**		
	Financial Liabilities		
	Borrowings	44.01	23.18
	Lease Liabilities	89.70	83.18
	Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	26.74	25.19
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	121.48	101.02
	Other Financial Liabilities	128.38	133.71
	Other Current Liabilities	28.37	18.58
	Current tax liabilities (Net)	12.32	12.32
	Provisions	8.95	8.14
	Total Current Liabilities	**459.95**	**405.32**
	Total Liabilities(4+5)	**1,530.33**	**1,375.45**
	Total Equity and Liabilities(3+4+5)	**3,874.46**	**3,631.15**

By order of the Board

Dr. Agarwal's Health Care Ltd. Chennai

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN 01074272

Place: Chennai
Date: November 05, 2026

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

Dr. Agarwal's Health Care Limited

CIN : L85100TN2010PLC075403

Regd Office: 6th Floor, Menon Eternity, 1st Main Road, Austin Nagar, Alwarpet, Chennai 600 018

Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com

(Amount in INR Crores)

Standalone Statement of Cash Flows for the Half Year Ended September 30, 2026

	Particulars	For the Half year ended 30th September 2026	For the Half year ended 30th September 2025 Restated (Refer note 5)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax for the period	112.73	72.88
	Adjusted for:		
	Interest on income tax refund	(1.35)	-
	(Profit)/ loss on sale/ discarding of property, plant and equipment and other intangible assets (net)	1.04	0.02
	Fair Value Change in financial instruments (Net)	-	3.00
	Bad debts and net allowance for/ (reversal of) doubtful receivables	8.45	9.93
	Interest on deferred consideration	6.66	11.81
	Depreciation and amortisation expense	141.85	114.20
	Exceptional item-Impairment of long term investments and loans	-	1.43
	Net foreign exchange (gain)/ loss	(0.39)	(0.52)
	Liabilities/ provisions no longer required written back	(1.00)	(3.50)
	Profit on redemption of current investments	(4.32)	(9.67)
	Interest income	(3.58)	(5.64)
	Other finance costs	36.39	32.69
	Employee stock option expenses	4.03	2.02
	Profit on termination of Lease	(0.93)	-
	Operating profit before working capital and other changes	**299.58**	**228.65**
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	(12.76)	3.98
	Trade receivables	(27.56)	(15.97)
	Other Financial assets	(11.69)	35.52
	Other non-current assets	0.06	0.24
	Other current assets	(18.80)	(16.94)
	Adjustments for increase/(decrease) in operating liabilities:		
	Financial Liabilities	17.49	14.15
	Other Liabilities (Current / Non-current)	13.76	2.37
	Cash generated from operations	**260.08**	**252.00**
	Taxes paid (Net of Refund)	(19.40)	(30.47)
	Net cash generated from operating activities (A)	**240.68**	**221.53**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Capital expenditure towards tangible assets (including capital advances, net of capital creditors)	(228.90)	(197.75)
	Proceeds from Sale of Property, Plant and Equipment	0.32	0.49
	Capital expenditure towards intangible assets	(21.45)	(5.82)
	Payment towards acquisition of business (including acquisition liabilities paid)	(71.08)	(60.48)
	Increase/ (Decrease) in Bank balances not considered as Cash and cash equivalents (Net)	36.98	84.06
	Interest Received on Fixed Deposit	0.92	2.91
	Sale of Investments (Net)	88.11	66.63
	Net cash (used in) investing activities (B)	**(195.10)**	**(109.96)**

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Chennai

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(Amount in INR Crores)

Standalone Statement of Cash Flows for the Half Year Ended September 30, 2026

	Particulars	For the Half year ended 30th September 2026	For the Half year ended 30th September 2025 Restated (Refer note 5)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net Proceeds/Repayment of Borrowings	43.72	(66.59)
	Dividend Paid	(0.52)	-
	Finance costs paid on borrowings	(3.94)	(6.59)
	Payment of lease liabilities	(71.30)	(55.45)
	Proceeds from issue of equity share capital - employee stock options	2.33	3.59
	Net cash generated from/ (used in) financing activities (C)	**(29.71)**	**(125.04)**
	Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C) = (D)	**15.87**	**(13.47)**
	Cash and cash equivalents at the beginning of the period (E)	41.41	66.98
	Cash and cash equivalents at the end of the period (D + E) = (F)	**57.28**	**53.51**
	Cash on hand	2.79	2.14
	Balances with Banks	54.49	51.37
	Cash and cash equivalents at the end of the period	**57.28**	**53.51**

By order of the Board

Dr. Agarwal's Health Care Limited Chennai

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN No. 01074272

Place: Chennai
Date: November 05, 2026

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Notes to the Unaudited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2026

1 These unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards 34 'Interim Financial Reporting', under the applicable provisions of the Companies Act, 2013 ('the Act') and Regulation 33, issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

2 The above unaudited Standalone Financial Results have been reviewed by the Audit Committee and the same has been approved and taken on record by the Board of Directors in their respective meetings held on November 05, 2026. The above unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026, has been subjected to limited review by M/s S.R. Batliboi & Associates LLP, the Statutory Auditors of the Dr. Agarwal's Health Care Limited ("DAHCL" or "the Company").

3 The corresponding unaudited Standalone Financial Results for the quarter and six months ended September 30, 2025, were reviewed by the predecessor statutory auditors of the Company.

4 The Company operates in a single segment i.e., "Eye Care related sales and services" and does not have any additional disclosures to be made under Ind AS 108 – Operating Segments.

5 The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), vide its order dated September 30, 2026, approved the Scheme of Amalgamation ("Scheme") of Dr. Agarwal's Eye Hospital Limited ("DAEHL" or "Transferor Company") with Dr. Agarwal's Health Care Limited ("DAHCL" or "Transferee Company") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The certified copy of the NCLT order was filed with the Registrar of Companies by DAEHL and DAHCL on October 14, 2026, and October 15, 2026, respectively. Consequently, the Scheme became effective from November 1, 2026 ("Effective Date"), with April 1, 2026, as the Appointed Date, resulting in DAEHL being amalgamated with DAHCL and dissolved without being wound up.

Pursuant to the Scheme becoming effective and in accordance with the accounting treatment therein, the amalgamation has been accounted for using the pooling of interests method in accordance with Appendix C to Ind AS 103, Business Combinations, during the current quarter and six-month period ended September 30, 2026. Further, all comparative financial information presented in these standalone financial results has been restated as if the business combination had occurred from the beginning of the respective preceding periods in accordance with the requirements of the Scheme as well as Appendix C to Ind AS 103, as applicable.

As per the Scheme, DAHCL shall allot 23 fully paid-up equity shares of face value INR 1 each for every 2 fully paid-up equity shares of face value INR 10 each held in DAEHL. The equity shares held by DAHCL in DAEHL shall stand cancelled in accordance with the terms of the Scheme. The Board of Directors have fixed November 18, 2026, as the record date for determining the eligible shareholders of DAEHL entitled to receive equity shares of DAHCL. Upon issue, the share capital of DAHCL shall increase by 1,51,90,373 fully paid-up equity shares of face value INR 1 each which is currently disclosed as "Equity share capital pending issuance" in these Standalone Financial Results.

6 The Board of Directors of DAEHL, at its meeting held on August 27, 2025, approved the issuance of 1,32,827 equity shares of DAEHL having a face value of INR 10 each, at a price of INR 5,270 per share, by way of a preferential issue amounting to INR 70 crores to DAHCL. The issuance was approved by the shareholders of DAEHL at its Annual General Meeting held on September 24, 2025, and the shares were allotted on September 26, 2025. The shares received the requisite listing and trading approvals from the stock exchange on October 16, 2025, and October 28, 2025, respectively. Pursuant to the merger of DAEHL with DAHCL, as detailed in Note 5, DAHCL has utilised INR 40.57 crores of the proceeds of the preferential allotment in accordance with the stated objects of the allotment. The balance remaining unutilised as at September 30, 2026, has been temporarily invested in debt mutual funds by the Company.

7 During the year ended March 31, 2025, the Company completed its Initial Public Offer ('IPO') comprising an Offer for Sale aggregating to INR 2,727 Crores and a fresh issue aggregating to INR 300 Crores. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on February 4, 2025. The details of the IPO Proceeds received by the Company from the fresh issue and the utilisation thereof are set out below:

(Amounts in INR Crores)

Objects of the offer as per prospectus	Amounts to be utilized as per Prospectus	Revised amounts to be utilised^	Utilisation up to September 30, 2026	Unutilised as at September 30, 2026
Repayment / prepayment in full or part of all or certain outstanding borrowings availed by our Company	195.00	195.00	195.00	-
General Corporate Purposes	77.47	92.35	92.35	-
IPO Expenses Proportionate to the Company	27.53	12.65	12.65*	-
Total	**300.00**	**300.00**	**300.00**	-

*This includes the Company's proportionate share of expenses amounting to INR 0.31 crore, paid directly from the IPO escrow bank account. Of the total expenses of INR 12.65 crores incurred, INR 10.66 crores was debited to Securities Premium and the balance was charged to respective expenses heads in the Statement of Profit and Loss.

^During the quarter ended June 30, 2026, the Board of Directors of the Company, at its meeting held on May 21, 2026, approved the reallocation of INR 14.88 crores of surplus funds remaining unutilised from "IPO expenses proportionate to the Company" to "General Corporate Purposes", in accordance with the Prospectus dated January 31, 2025 and applicable regulatory requirements, including Regulation 7 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8 During the six months ended September 30, 2026, the Committee of the Board, at its meetings held on April 08, 2026, May 21, 2026 and July 09, 2026, allotted 1,50,282, 25,240 and 43,155 equity shares, respectively, pursuant to the exercise of options granted under the Dr. Agarwal's Health Care Limited Employees Stock Options Scheme, 2022 ('ESOP'), upon receipt of the full subscription amount from eligible employees at exercise prices of INR 84.93, INR 129.88 and INR 135.00 per option. No such shares were allotted during the quarter ended March 31, 2026. Accordingly, after considering the aforesaid allotments, the subscribed and paid-up share capital of the Company stands at INR 31.70 crores, comprising 31,70,26,183 equity shares.

There were no fresh grants / approvals of ESOP during the six months ended September 30, 2026. (Six months ended September 30, 2025 – NIL).

9 During the quarter ended September 30, 2026, the Company completed the acquisition of a Hospital group in North India for a consideration of INR 56 crores pursuant to a business transfer agreement. The acquisition has been accounted for as a business combination in accordance with Ind AS 103 – Business Combinations. The fair value of assets acquired and liabilities assumed, and the resultant goodwill arising from the acquisition, being provisionally determined in accordance with Paragraph 45 of Ind AS 103 for the purpose of these unaudited Standalone Financial Results.

By order of the Board

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN 01074272

Place : Chennai
Date : November 05, 2026

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(Amount in INR Crores except EPS)

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2026

Particulars	Quarter Ended			Half year ended		Year Ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited	Unaudited Restated (Refer Note 2)	Unaudited (Refer Note 2 and Note 3)	Unaudited	Unaudited Restated (Refer Note 2 & 3)	Audited (Refer Note 2)
Revenue from Operations	564.56	525.59	426.70	1,090.15	845.34	1,764.26
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	59.27	53.46	34.82	112.73	74.31	162.39
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	59.27	53.46	34.10	112.73	74.31	162.39
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	43.52	40.05	22.82	83.57	50.19	107.32
Total Comprehensive Income / (Loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	43.60	38.85	22.77	82.45	50.09	106.74
Paid-up Equity Share Capital (Face Value of INR 1/- each)	31.70	31.68	31.62	31.70	31.62	31.68
Reserves (Other Equity)				-		
Earnings Per Share at Face Value of INR 1/- each						
(a) Basic	1.31	1.21	0.70	2.52	1.52	3.24
(b) Diluted	1.30	1.20	0.70	2.51	1.52	3.22
	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	-

Notes:

1) The above is an extract of the detailed format of Annual Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Annual Audited Financial Results is available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.dragarwal.com).

2) The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), vide its order dated September 30, 2026, approved the Scheme of Amalgamation ("Scheme") of Dr. Agarwal's Eye Hospital Limited ("DAEHL" or "Transferor Company") with Dr. Agarwal's Health Care Limited ("DAHCL" or "Transferee Company") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The certified copy of the NCLT order was filed with the Registrar of Companies by DAEHL and DAHCL on October 14, 2026, and October 15, 2026, respectively. Consequently, the Scheme became effective from November 1, 2026 ("Effective Date"), with April 1, 2026, as the Appointed Date, resulting in DAEHL being amalgamated with DAHCL and dissolved without being wound up.

Pursuant to the Scheme becoming effective and in accordance with the accounting treatment therein, the amalgamation has been accounted for using the pooling of interests method in accordance with Appendix C to Ind AS 103, Business Combinations, during the current quarter and six-month period ended September 30, 2026. Further, all comparative financial information presented in these standalone financial results has been restated as if the business combination had occurred from the beginning of the respective preceding periods in accordance with the requirements of the Scheme as well as Appendix C to Ind AS 103, as applicable.

As per the Scheme, DAHCL shall allot 23 fully paid-up equity shares of face value INR 1 each for every 2 fully paid-up equity shares of face value INR 10 each held in DAEHL. The equity shares held by DAHCL in DAEHL shall stand cancelled in accordance with the terms of the Scheme. The Board of Directors have fixed November 18, 2026, as the record date for determining the eligible shareholders of DAEHL entitled to receive equity shares of DAHCL. Upon issue, the share capital of DAHCL shall increase by 1,51,90,373 fully paid-up equity shares of face value INR 1 each which is currently disclosed as "Equity share capital pending issuance" in these Standalone Financial Results.

3)The corresponding unaudited financial results for the quarter ended and half year ended September 30, 2025, were reviewed by the predecessor Statutory Auditors of the Holding Company.

By order of the Board

Place: Chennai
Date: November 05, 2026

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN No. 01074272

ANNEXURE I

A. Appointment and Re-designation of Dr. Amar Agarwal, Chairman and Non-Executive Director of the Company, as the Executive Chairman (Whole-Time Director) of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Dr. Amar Agarwal was the Chairman and Managing Director of Dr. Agarwal's Eye Hospital Limited, the erstwhile material subsidiary of the Company. Consequent to the effectiveness of the Scheme of Amalgamation between Dr. Agarwal's Eye Hospital Limited and Dr. Agarwal's Health Care Limited from November 01, 2026, his continued engagement with Dr. Agarwal's Health Care Limited as an Executive Chairman, would further help retain and enhance the reputation and quality of eye care practices to be rendered to the patients of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Appointment and Re-designation of Dr. Amar Agarwal (DIN:00435684), Chairman and Non-Executive Director of the Company, as the Executive Chairman (Whole-Time Director) of the Company, and to hold office as such, for a period of 3 years w.e.f. November 01, 2026 to October 31, 2029.
3.	Brief profile (in case of appointment)	Dr. Amar Agarwal, aged 66 years, has been on the Board of the Company since its inception. He holds MS, FRCS, FRC. Opht. (London) and has over 40 years of experience in Eye Care Industry with various scientific contributions and a recipient of several awards & recognitions. He has also held several key positions including the presidency of International Society of Refractive Surgery, partner of American Academy of Ophthalmology etc.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Dr. Amar Agarwal is the father to Dr. Adil Agarwal, Whole-Time Director and Chief Executive Officer and Dr. Anosh Agarwal, Whole-Time Director and Chief Operating Officer of the Company.