

May 20, 2026

The Listing Department  
BSE Limited  
Phiroze Jeejebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001  
BSE Scrip Code: 543427

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block,  
Bandra - Kurla Complex  
Bandra (East), Mumbai – 400051  
NSE Symbol: MEDPLUS

Dear Sir/Madam,

**Sub: Outcome of Board meeting held on May 20, 2026 as per SEBI (Listing Obligation and Disclosure requirements) Regulations 2015 (Listing Regulations)**

In furtherance to our letter dated May 03, 2026, and pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company, at their meeting held today i.e., May 20, 2026 approved / noted the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026 along with Auditor's Report thereon, received from M/s B S R and Co., Chartered Accountants (Firm registration Number 128510W) Statutory Auditors of the Company. The statutory auditors have expressed unmodified opinion in the Audit Report.

A copy of the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2026 together with Auditors' Report thereon is enclosed as **Annexure-A**.

2. Allotment of 82,419 Equity Shares of face value ₹ 2/- each fully paid-up under the MedPlus Employees Stock Option Plan, 2021 ('ESOP,2021') to the eligible employees of the Company/ Group Company. The detailed disclosure as required under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') is being sent separately. We hereby clarify that the said allotment of shares is not material in nature to the Company.

Consequent to the aforesaid allotment, the paid-up equity share capital of the company stands increased from ₹24,01,09,284 comprising of 12,00,54,642 of equity shares of ₹ 2/- each fully paid-up to ₹ 24,02,74,122 comprising of 12,01,37,061 of equity shares of ₹ 2/- each fully paid-up.

3. The Board has also approved the proposal to convene 20th Annual General Meeting ("AGM") of the Company on Monday, August 17, 2026 through Video Conferencing / Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Notice of the AGM shall be intimated separately.
4. Completion of tenure of Mr. Madhavan Ganesan (DIN:01674529) and Mr. Murali Sivaraman (DIN:01461231) as Non-Executive Independent Directors of the Company with effect from June 10, 2026, and recorded its sincere appreciation for their valuable guidance, support, and contributions during their tenure.

The details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given as **Annexure-B**.



5. Appointment of Mr. Ajit Pandurang Rangnekar (DIN: 01676516) and Mr. Mohankrishna Reddy Arvabumi (DIN: 00093185) as an Additional Director designated as a Non-Executive Independent Director of the Company, w.e.f. May 20, 2026 for a First term of five years subject to approval of Members of the Company.

The details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given as **Annexure-C**.

6. Re-appointment of Mr. Gangadi Madhukar Reddy (DIN: 00098097), Managing Director, for a period of Five years commencing from August 03, 2026, subject to approval of Members of the Company.

The details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given as **Annexure-D**.

7. The resignation of Mr. Manoj Kumar Srivastava, Company Secretary and Compliance Officer (KMP) of the Company/Group Company.

The details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given as **Annexure-E**.

8. The re-appointment of M/s M P R & Associates, Cost Accountant (Firm Registration No.: 000413) as Cost Auditor of the Company for the financial year 2026-27.

The details as required under Regulation 30 of the SEBI Listing Regulations read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given as **Annexure-F**.

The meeting commenced at 02:00 PM and concluded at 06:30 PM.

The same will be available on the website of the Company at [www.medplusindia.com](http://www.medplusindia.com) and also on the websites of BSE Limited and National Stock Exchange of India Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

Kindly take note of the same.

For MedPlus Health Services Limited



Manoj Kumar Srivastava  
Company Secretary & Compliance Officer



Encl: a/a

20/5/2026

## Independent Auditor's Report

### To the Board of Directors of MedPlus Health Services Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of MedPlus Health Services Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, (in which are included financial information of Medplus Employees Benefit Trust ("Trust")) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results.
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors'/Trustee's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

## Independent Auditor's Report (Continued)

### MedPlus Health Services Limited

prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies/Trustee of the Trust included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company/Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies/Trustee of the Trust included in the Group are responsible for assessing the ability of each Company/Trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Trustee either intends to liquidate the Company/Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/Trustee of the Trust included in the Group is responsible for overseeing the financial reporting process of each Company/Trust.

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

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



**Independent Auditor's Report (Continued)**

**MedPlus Health Services Limited**

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditor. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of ten subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of Rs. 1,689.61 million as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 9,623.24 and total net profit after tax (before consolidation adjustments) of Rs. 68.49 million and net cash outflows (before consolidation adjustments) of Rs. 18.16 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial results of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

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B S R and Co

**Independent Auditor's Report (Continued)**  
**MedPlus Health Services Limited**

were subject to limited review by us.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W



**Arpan Jain**

*Partner*

Hyderabad

20 May 2026

Membership No.: 125710

UDIN:26125710AFANCL1326

**Independent Auditor's Report (Continued)**  
**MedPlus Health Services Limited**

**Annexure I**

List of entities included in consolidated annual financial results.

<b>Sr. No</b>	<b>Name of component</b>	<b>Relationship</b>
1	MedPlus Health Services Limited	Holding Company
2	Optival Health Solutions Private Limited	Subsidiary
3	NovaSud Pharmaceuticals Private Limited	Subsidiary
4	Wynclark Pharmaceuticals Private Limited	Subsidiary
5	Sai Sridhar Pharma Private Limited	Subsidiary
6	Venkata Krishna Enterprises Private Limited	Subsidiary
7	Deccan Medisales Private Limited	Subsidiary
8	Shri Banashankari Pharma Private Limited	Subsidiary
9	Sidson Pharma Distributors Private Limited	Subsidiary
10	ClearanceKart Private Limited	Subsidiary
11	Kalyani Meditimes Private Limited	Subsidiary
12	MedPlus Insurance Brokers Private Limited	Subsidiary

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MedPlus Health Services Limited  
CIN - L85110TG2006PLC051845

Regd. Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road,(Moosapet), Kukatpally, Hyderabad 500037.  
Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026

(Rs. in Millions)

S.No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer note 4)	Unaudited	(Refer note 4)	Audited	Audited
	<b>Income</b>					
	Revenue from operations	18,643.85	18,061.18	15,096.09	68,924.66	61,360.53
	Other income	205.95	182.41	157.92	713.24	486.16
I	<b>Total income</b>	<b>18,849.80</b>	<b>18,243.59</b>	<b>15,254.01</b>	<b>69,637.90</b>	<b>61,846.69</b>
	<b>Expenses</b>					
	Cost of materials consumed	256.25	205.19	195.46	887.30	617.19
	Purchases of stock-in-trade	13,951.21	13,615.03	11,367.21	50,304.70	45,724.81
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(498.02)	(483.46)	(476.30)	(345.93)	64.61
	Employee benefits expense	2,381.17	2,326.48	1,941.71	8,845.28	7,260.17
	Finance costs	334.80	308.29	268.41	1,204.93	1,025.86
	Depreciation and amortisation expense	759.47	727.41	642.09	2,828.68	2,498.43
	Other expenses	861.50	811.78	704.27	3,159.64	2,822.73
II	<b>Total expenses</b>	<b>18,046.38</b>	<b>17,510.72</b>	<b>14,642.85</b>	<b>66,884.60</b>	<b>60,013.80</b>
III	<b>Profit before tax (I-II)</b>	<b>803.42</b>	<b>732.87</b>	<b>611.16</b>	<b>2,753.30</b>	<b>1,832.89</b>
	<b>Tax expense</b>					
	- Current tax	223.91	206.50	126.89	776.63	479.49
	- Deferred tax benefit	(60.22)	(51.51)	(28.93)	(219.39)	(148.93)
IV	<b>Total tax expense</b>	<b>163.69</b>	<b>154.99</b>	<b>97.96</b>	<b>557.24</b>	<b>330.56</b>
V	<b>Profit after tax (III-IV)</b>	<b>639.73</b>	<b>577.88</b>	<b>513.20</b>	<b>2,196.06</b>	<b>1,502.33</b>
	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss					
	- Remeasurement gain on employee benefit plan	26.91	-	2.02	26.91	2.02
	(ii) Income tax relating to above items	(5.20)	-	(0.56)	(5.20)	(0.56)
VI	<b>Other comprehensive income / (loss), net of tax</b>	<b>21.71</b>	<b>-</b>	<b>1.46</b>	<b>21.71</b>	<b>1.46</b>
VII	<b>Total comprehensive income (V+VI)</b>	<b>661.44</b>	<b>577.88</b>	<b>514.66</b>	<b>2,217.77</b>	<b>1,503.79</b>
VIII	<b>Profit for the period / year attributable to:</b>					
	Shareholders of the Company	639.83	578.07	513.35	2,196.49	1,503.22
	Non-controlling interest	(0.10)	(0.19)	(0.15)	(0.43)	(0.89)
		<b>639.73</b>	<b>577.88</b>	<b>513.20</b>	<b>2,196.06</b>	<b>1,502.33</b>
IX	<b>Total comprehensive income attributable to:</b>					
	Shareholders of the Company	661.54	578.07	514.81	2,218.20	1,504.68
	Non-controlling interest	(0.10)	(0.19)	(0.15)	(0.43)	(0.89)
		<b>661.44</b>	<b>577.88</b>	<b>514.66</b>	<b>2,217.77</b>	<b>1,503.79</b>
X	<b>Paid-up capital</b>					
	Equity share capital	240.11	239.64	239.39	240.11	239.39
XI	<b>Other Equity</b>				19,513.48	17,166.22
XII	<b>Earnings per share (EPS) (refer note 5)</b>					
	Basic EPS (In absolute Rs. terms)	5.33	4.82	4.32	18.33	12.57
	Diluted EPS (In absolute Rs. terms)	5.33	4.81	4.30	18.29	12.52
XIII	<b>Face value per share</b>					
	Equity shares (In absolute Rs. terms)	2.00	2.00	2.00	2.00	2.00

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**Audited Consolidated Segment Information:**

(Rs. In Millions)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer note 4)	Unaudited	(Refer note 4)	Audited	Audited
<b>1. Segment Revenue</b>					
a. Retail	18,289.76	17,733.70	14,811.57	67,601.06	60,268.86
b. Diagnostic services	347.80	326.67	280.83	1,309.87	1,081.07
c. Others	6.29	0.81	3.69	13.73	10.60
<b>Net sales/Income From Operations</b>	<b>18,643.85</b>	<b>18,061.18</b>	<b>15,096.09</b>	<b>68,924.66</b>	<b>61,360.53</b>
<b>2. Segment Results: Profit/(Loss)</b>					
a. Retail	705.23	641.30	551.57	2,388.11	1,759.71
b. Diagnostic services	9.64	4.92	(9.04)	17.40	(109.76)
c. Others	4.29	(1.73)	2.45	6.72	4.89
<b>Total</b>	<b>719.16</b>	<b>644.49</b>	<b>544.98</b>	<b>2,412.23</b>	<b>1,654.84</b>
Unallocable Finance cost	(0.20)	(0.18)	(0.59)	(0.49)	(0.59)
Unallocable Other Income	84.46	88.56	66.77	341.56	178.64
<b>Total profit before tax</b>	<b>803.42</b>	<b>732.87</b>	<b>611.16</b>	<b>2,753.30</b>	<b>1,832.89</b>
<b>3. Segment assets</b>					
a. Retail	31,097.74	29,015.36	26,994.85	31,097.74	26,994.85
b. Diagnostic services	1,377.34	1,433.15	1,444.98	1,377.34	1,444.98
c. Others	9.12	6.80	7.77	9.12	7.77
d. Unallocated	6,841.06	6,828.47	5,153.35	6,841.06	5,153.35
<b>Total</b>	<b>39,325.26</b>	<b>37,283.78</b>	<b>33,600.95</b>	<b>39,325.26</b>	<b>33,600.95</b>
<b>4. Segment liabilities</b>					
a. Retail	18,566.31	17,222.57	15,289.58	18,566.31	15,289.58
b. Diagnostic services	1,011.00	1,031.02	911.18	1,011.00	911.18
c. Others	1.41	1.69	1.20	1.41	1.20
<b>Total</b>	<b>19,578.72</b>	<b>18,255.28</b>	<b>16,201.96</b>	<b>19,578.72</b>	<b>16,201.96</b>

Refer accompanying notes to these Audited Consolidated Financial Results.

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Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,183.61	2,906.71
Capital work-in-progress	319.80	131.76
Goodwill	414.51	414.51
Other intangible assets	78.79	63.46
Intangible assets under development	-	30.98
Right-of-use assets	12,268.37	9,579.05
Financial assets		
Loans	-	-
Trade receivables	-	-
Other financial assets	1,044.16	920.80
Deferred tax assets (net)	1,212.48	998.28
Other tax assets (net)	91.10	101.50
Other non-current assets	25.94	18.74
	<b>18,638.76</b>	<b>15,165.79</b>
<b>Current assets</b>		
Inventories	13,816.94	13,450.99
Financial assets		
Trade receivables	269.59	132.71
Cash and cash equivalents	1,984.12	860.52
Bank balances other than cash and cash equivalents	2,637.50	2,811.66
Other financial assets	1,507.86	814.10
Current tax assets (net)	0.42	0.43
Other current assets	470.07	364.75
	<b>20,686.50</b>	<b>18,435.16</b>
<b>Total Assets</b>	<b>39,325.26</b>	<b>33,600.95</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	240.11	239.39
Other equity	19,513.48	17,166.22
<b>Total equity attributable to the owners of the Company</b>	<b>19,753.59</b>	<b>17,405.61</b>
<b>Non-controlling interest</b>	<b>(7.05)</b>	<b>(6.62)</b>
<b>Total Equity</b>	<b>19,746.54</b>	<b>17,398.99</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	12,331.24	10,080.14
Other financial liabilities	18.50	4.58
Provisions	336.07	351.30
	<b>12,685.81</b>	<b>10,436.02</b>
<b>Current Liabilities</b>		
Financial liabilities		
Borrowings	-	-
Lease liabilities	1,912.59	1,117.88
Trade payables		
- total outstanding dues of micro enterprises and small enterprises; and	307.49	163.92
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,762.01	2,825.67
Other financial liabilities	799.58	833.87
Other current liabilities	179.52	200.09
Provisions	492.60	360.97
Contract liabilities	410.82	260.56
Current tax liabilities (net)	28.30	2.98
	<b>6,892.91</b>	<b>5,765.94</b>
	<b>19,578.72</b>	<b>16,201.96</b>
<b>Total equity and liabilities</b>	<b>39,325.26</b>	<b>33,600.95</b>



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## Audited Consolidated Statement of Cash Flows

(Rs. in Millions)

Particulars	For the year ended	For the year ended
	March 31, 2026 Audited	March 31, 2025 Audited
<b>Cash flow from operating activities</b>		
Profit before tax	2,753.30	1,832.89
Adjustments for:		
Depreciation on property, plant and equipment	752.75	736.28
Amortisation on intangible assets	36.96	34.97
Depreciation on right-of-use assets	2,038.97	1,727.18
Provision for employee benefits	357.42	243.49
Loss allowance on doubtful debts, deposits and advances	3.61	18.30
Finance costs	0.49	0.59
Interest on lease liabilities	1,204.44	1,025.27
Loss on sale/ discard of property, plant and equipment	7.87	8.47
Advances/debts written off	3.15	4.11
Interest income	(433.68)	(259.91)
Profit on sale of current investment	(0.48)	-
Employees stock option compensation expenses	30.47	68.69
Gain on de-recognition of Right-of-use assets	(34.97)	(66.67)
Liabilities no longer required written back	(30.68)	(3.21)
<b>Operating profit before working capital changes</b>	<b>6,689.63</b>	<b>5,370.45</b>
<b>Change in assets and liabilities</b>		
Increase in inventories	(365.95)	(48.65)
Increase in non-current financial assets	(248.12)	(131.22)
Decrease / (Increase) in current financial assets	(257.58)	41.21
Decrease / (Increase) in other assets	(106.62)	1.34
Increase in financial liabilities	69.78	621.43
Increase in other current liabilities	129.69	162.80
Decrease in provisions	(214.11)	(160.82)
<b>Cash generated from operations</b>	<b>5,696.71</b>	<b>5,856.54</b>
Income tax paid, net	(740.90)	(452.25)
<b>Net cash generated from operating activities (A)</b>	<b>4,955.81</b>	<b>5,404.29</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangibles including capital work-in-progress and capital advances	(1,230.30)	(594.50)
Proceeds from sale of property, plant and equipment	4.21	10.48
Investment in Mutual funds	(165.00)	-
Proceeds from sale of Investment in Mutual funds	165.48	-
Proceeds from maturity of bank deposits	7,707.31	3,596.22
Investment in bank deposits	(8,073.47)	(6,328.65)
Interest received	314.61	140.37
<b>Net cash used in investing activities (B)</b>	<b>(1,277.17)</b>	<b>(3,176.08)</b>
<b>Cash flows from financing activities</b>		
Proceeds from exercise of stock options	99.30	46.32
Interest payment on lease liabilities	(1,204.44)	(1,025.27)
Principal payment of lease liabilities	(1,449.42)	(1,300.24)
Interest paid	(0.49)	(0.59)
<b>Net cash used in financing activities (C)</b>	<b>(2,555.05)</b>	<b>(2,279.78)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,123.60</b>	<b>(51.57)</b>
Cash and cash equivalents at the beginning of the year	860.52	912.09
<b>Cash and cash equivalents at the end of the year</b>	<b>1,984.12</b>	<b>860.52</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	107.66	111.38
Bank deposits with original maturity of less than three months	1,549.52	440.79
Balances in wallets	140.44	134.95
Balance with banks in current accounts	186.50	173.40
<b>Cash and cash equivalents for Cash flow statement</b>	<b>1,984.12</b>	<b>860.52</b>



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**Notes to the Audited consolidated financial results:**

1. The above audited consolidated financial results of MedPlus Health Services Limited ('The Company') and its subsidiaries (together referred as 'The Group') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, from time to time. These audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 20, 2026. These financial results have been audited by the Statutory Auditors of the Company and the auditors have expressed an unqualified opinion on the same.
2. During the year ended March 31, 2022, the Company has completed its Initial Public Offering (IPO) of 17,573,342 equity shares of face value of Rs. 2 each for cash at an issue price of Rs. 796 per equity share aggregating to Rs. 13,982.95 million, consisting of Fresh Issue of 7,544,511 equity shares amounting to Rs. 6,000.00 million and an offer for sale of 10,028,831 equity shares amounting to Rs. 7,982.95 million by the Selling Shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) with effect from December 23, 2021. The utilization of IPO proceeds received by the Company (net of IPO related expense) is summarized below:

Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to March 31, 2026	Unutilised amount as on March 31, 2026
i) Investment in Subsidiary - Optival Health Solutions Private Limited towards their working capital requirements	4,671.70	4,671.70	-
ii) General Corporate Purposes	1,117.63	1,117.63	-
Total	5,789.33	5,789.33	-

3. During the year ended March 31, 2026, the Central Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from November 21, 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity and defined benefit contribution relating to leave encashment.  
As a result of this plan amendment, the Company's defined benefit obligation and defined benefit contribution increased by Rs. 34.26 and Rs. 31.06 respectively during the year ended March 31, 2026. A corresponding past service cost was recognized in the statement of profit and loss during the current year. The Company continues to monitor the Central / State Rules as notified and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
4. The results for the quarter ended March are the balancing amounts between the figures in respect of the full financial year and the published figures up to the third quarter of the respective financial year.
5. The earnings per equity share for the quarters are not annualised.
6. The above financial results are also available at the Stock Exchange's website i.e. [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and the Company's website [www.medplusindia.com](http://www.medplusindia.com).

For and on behalf of the Board of Directors of  
MedPlus Health Services Limited

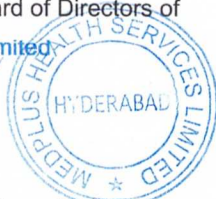
G. Madhukar Reddy

Managing Director & Chief Executive Officer

DIN: 00098097

Place: Hyderabad

Date: May 20, 2026



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## Independent Auditor's Report

### To the Board of Directors of MedPlus Health Services Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of MedPlus Health Services Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial information of Medplus Employees Benefit Trust ("Trust")) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors'/Trustee's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Company/Trustee of the Trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company/Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

## Independent Auditor's Report (Continued)

### MedPlus Health Services Limited

judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective Management and the Board of Directors/Trustee are responsible for assessing each Company/Trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Trustee either intends to liquidate the Company/Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Trustee are responsible for overseeing the financial reporting process of each Company/Trust.

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Independent Auditor's Report (Continued)**

**MedPlus Health Services Limited**

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W



**Arpan Jain**

*Partner*

Hyderabad

20 May 2026

Membership No.: 125710

UDIN:26125710EDUXNC2927

MedPlus Health Services Limited  
CIN - L85110TG2006PLC051845

Regd. Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road,(Moosapet), Kukatpally, Hyderabad 500037.  
Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026

(Rs. in Millions)

S.No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(refer note 5)	Unaudited	(refer note 5)	Audited	Audited
	<b>Income</b>					
	Revenue from operations	2,480.36	2,230.01	2,017.51	8,605.66	7,130.97
	Other income	24.86	26.97	26.51	107.66	89.35
I	<b>Total income</b>	<b>2,505.22</b>	<b>2,256.98</b>	<b>2,044.02</b>	<b>8,713.32</b>	<b>7,220.32</b>
	<b>Expenses</b>					
	Purchases of stock-in-trade	1,736.30	1,478.28	1,371.99	5,703.85	4,860.25
	Cost of materials consumed	181.36	205.19	195.48	812.41	616.18
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.35	4.61	(10.85)	7.19	(10.90)
	Employee benefit expense	147.11	140.63	119.98	542.99	472.20
	Finance costs	13.97	23.95	20.80	83.14	86.25
	Depreciation and amortisation expense	54.35	71.93	65.09	263.86	269.37
	Other expenses	140.22	114.13	102.41	468.15	415.25
II	<b>Total expenses</b>	<b>2,274.66</b>	<b>2,038.72</b>	<b>1,864.90</b>	<b>7,881.59</b>	<b>6,708.60</b>
III	<b>Profit before tax (I-II)</b>	<b>230.56</b>	<b>218.26</b>	<b>179.12</b>	<b>831.73</b>	<b>511.72</b>
	<b>Tax expense</b>					
	- Current tax expense	67.95	57.49	35.59	226.14	109.22
	- Deferred tax (benefit)/ expense	(4.11)	(4.99)	3.71	(18.53)	(0.85)
IV	<b>Total tax expense</b>	<b>63.84</b>	<b>52.50</b>	<b>39.30</b>	<b>207.61</b>	<b>108.37</b>
V	<b>Net Profit after tax (III-IV)</b>	<b>166.72</b>	<b>165.76</b>	<b>139.82</b>	<b>624.12</b>	<b>403.35</b>
	<b>Other Comprehensive Income (OCI)</b>					
	<b>(i) Items that will not be reclassified to profit or loss</b>					
	- Remeasurement gain on define employee benefit plan	4.94	-	2.67	4.94	2.67
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(1.19)	-	(0.67)	(1.19)	(0.67)
VI	<b>Other comprehensive income net of tax</b>	<b>3.75</b>	<b>-</b>	<b>2.00</b>	<b>3.75</b>	<b>2.00</b>
VII	<b>Total comprehensive income (V+VI)</b>	<b>170.47</b>	<b>165.76</b>	<b>141.82</b>	<b>627.87</b>	<b>405.35</b>
VIII	<b>Paid-up Capital</b>					
	Equity Share Capital	240.11	239.64	239.39	240.11	239.39
IX	<b>Other equity</b>				<b>12,921.02</b>	<b>12,164.08</b>
X	<b>Earnings per share (EPS) (refer note 6)</b>					
	Basic EPS (In absolute Rs. terms)	1.39	1.38	1.17	5.21	3.37
	Diluted EPS (In absolute Rs. terms)	1.39	1.38	1.17	5.20	3.36
XI	<b>Face value per share</b>					
	Equity shares (In absolute Rs. terms)	2.00	2.00	2.00	2.00	2.00

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## Audited Standalone Statement of Assets and Liabilities as at March 31, 2026

(Rs. in Millions)

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	911.04	1,007.21
Capital work-in-progress	17.35	12.29
Other Intangible assets	9.22	17.57
Right-of-use assets	748.98	814.80
Financial assets		
Investments	9,306.44	9,282.31
Other financial assets	43.50	53.75
Deferred tax assets (net)	53.31	35.97
Other tax assets (net)	6.44	17.03
Other non-current assets	2.12	0.85
	<b>11,098.40</b>	<b>11,241.78</b>
<b>Current assets</b>		
Inventories	267.71	183.23
Financial assets		
Trade receivables	1,326.06	1,216.21
Cash and cash equivalents	464.53	113.00
Bank balances other than cash and cash equivalents	925.86	457.22
Loans	-	-
Other financial assets	470.76	688.77
Other current assets	96.63	94.29
	<b>3,551.55</b>	<b>2,752.72</b>
<b>Total Assets</b>	<b>14,649.95</b>	<b>13,994.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	240.11	239.39
Other equity	12,921.02	12,164.08
<b>Total equity</b>	<b>13,161.13</b>	<b>12,403.47</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	842.72	886.41
Provisions	11.13	16.66
	<b>853.85</b>	<b>903.07</b>
<b>Current Liabilities</b>		
Financial liabilities		
Lease liabilities	72.75	58.69
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	70.53	28.91
- total outstanding dues of creditors other than micro enterprises and small enterprises	269.80	422.74
Other financial liabilities	49.55	37.89
Other current liabilities	22.15	33.89
Contract liabilities	110.95	82.74
Provisions	39.24	23.10
	<b>634.97</b>	<b>687.96</b>
<b>Total liabilities</b>	<b>1,488.82</b>	<b>1,591.03</b>
<b>Total equity and liabilities</b>	<b>14,649.95</b>	<b>13,994.50</b>

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## Audited Standalone Statement of Cash Flows

(Rs. in Millions)

Particulars	For the year ended	For the year ended
	March 31,2026	March 31,2025
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	831.73	511.72
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment and Amortisation on Intangible assets	160.54	164.31
Depreciation on right-of-use assets	103.32	105.06
Provision for employee benefits	28.49	17.14
Allowance on doubtful debts	-	0.07
Advances/debts written off	0.46	0.22
Interest on lease liabilities	83.11	86.25
Interest income	(89.64)	(67.44)
Liabilities no longer required written back	(0.92)	(2.56)
Profit on sale of Investments	(0.48)	-
Loss on sale of property, plant and equipment	0.06	2.44
Loss/(Gain) on de-recognition of right-of-use assets	3.35	(2.72)
Employees stock option compensation expenses	6.36	11.51
<b>Operating profit before working capital changes</b>	<b>1,126.38</b>	<b>826.00</b>
<b>Change in assets and liabilities</b>		
Increase in inventories	(84.48)	(43.62)
Increase in non-current financial assets	(16.64)	(6.34)
Increase in current financial assets	(90.59)	(520.33)
Increase in other assets	(2.55)	(3.92)
(Decrease)/increase in current financial liabilities	(72.12)	305.64
(Decrease)/increase in other current liabilities	(11.74)	6.54
Decrease in provisions	(12.94)	(9.84)
<b>Cash generated from operations</b>	<b>835.32</b>	<b>554.13</b>
Taxes paid (net of refund)	(215.55)	(87.31)
<b>Net cash generated from operating activities (A)</b>	<b>619.77</b>	<b>466.82</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangibles including capital work-in-progress and capital advances	(60.58)	(92.37)
Proceeds from sale of property, plant and equipment	0.00	6.18
Investment in Mutual funds	(165.00)	-
Proceeds from sale of Investment in Mutual funds	165.48	-
Investment in bank deposits	(2,132.15)	(1,629.70)
Proceeds from maturity of bank deposits	1,880.89	1,272.42
Interest received	91.05	51.58
<b>Net cash generated used in investing activities (B)</b>	<b>(220.31)</b>	<b>(391.89)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares under ESOP's	99.31	46.32
Interest payment on lease liabilities	(83.11)	(86.25)
Principal repayment on lease liabilities	(64.13)	(59.20)
<b>Net cash used in financing activities (C)</b>	<b>(47.93)</b>	<b>(99.13)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>351.53</b>	<b>(24.20)</b>
Cash and cash equivalents at the beginning of the year	113.00	137.20
<b>Cash and cash equivalents at the end of the year</b>	<b>464.53</b>	<b>113.00</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.15	0.68
Deposits with original maturity of less than three months	443.51	91.50
Balances in wallets	3.88	3.28
Balance with banks in current accounts	16.99	17.54
<b>Total cash and cash equivalents</b>	<b>464.53</b>	<b>113.00</b>

Refer accompanying notes to these Audited Standalone Financial Results.

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H M Keshav



## Notes to the audited standalone financial results:

1. The above audited standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 20, 2026. These financial results have been audited by the Statutory Auditors of the Company and the auditors have expressed an unqualified opinion on the same.
2. During the year ended March 31, 2022, the Company has completed its Initial Public Offering (IPO) of 17,573,342 equity shares of face value of Rs. 2 each for cash at an issue price of Rs. 796 per equity share aggregating to Rs. 13,982.95 million, consisting of Fresh Issue of 7,544,511 equity shares amounting to Rs. 6,000.00 million and an offer for sale of 10,028,831 equity shares amounting to Rs. 7,982.95 million by the Selling Shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) with effect from 23 December 2021. The utilization of IPO proceeds received by the Company (net of IPO related expense) is summarized below:

Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to March 31, 2026	Unutilised amount as on March 31, 2026
i) Investment in Subsidiary - Optival Health Solutions Private Limited towards their working capital requirements	4,671.70	4,671.70	-
ii) General Corporate Purposes	1,117.63	1,117.63	-
Total	5,789.33	5,789.33	-

3. During the year ended March 31, 2026, the Central Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from November 21, 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity and defined benefit contribution relating to leave encashment.  
As a result of this plan amendment, the Company's defined benefit obligation and defined benefit contribution increased by Rs. 1.58 and Rs. 0.47 respectively during the year ended March 31, 2026. A corresponding past service cost was recognized in the statement of profit and loss during the current year. The Company continues to monitor the Central / State Rules as notified and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
4. As per Ind AS 108 'Operating segments', the Company has disclosed the segment information as part of the consolidated financial results.
5. The results for the quarter ended March are the balancing amounts between the figures in respect of the full financial year and the published figures up to the third quarter of the respective financial year.
6. The earnings per equity share for the quarters are not annualised.
7. The above financial results are also available at the Stock Exchange's website i.e. [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and the Company's website [www.medplusindia.com](http://www.medplusindia.com).

For and on behalf of the Board of Directors of  
**MedPlus Health Services Limited**

  
**G. Madhukar Reddy**

Managing Director & Chief Executive Officer  
DIN: 00098097



Place: Hyderabad

Date: May 20, 2026





**Details as per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

<b>Particulars</b>	Mr. Madhavan Ganesan (DIN: 01674529)	Mr. Murali Sivaraman (DIN: 01461231)
<b>Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise</b>	Completion of first tenure as an Independent Director of the Company.	Completion of first tenure as an Independent Director of the Company.
<b>Date of <del>appointment/</del> reappointment /cessation (as applicable) and term of <del>appointment/</del> reappointment</b>	June 10, 2026 (Closing of Business hours)	June 10, 2026 (Closing of Business hours)
<b>Brief Profile (in case of appointment)</b>	NA	NA
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	NA	NA
<b>The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.</b>	Mr. Madhavan Ganesan has confirmed that there are no material reasons for his discontinuation.	Mr. Murali Sivaraman has confirmed that there are no material reasons for his discontinuation.

**Details as per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

<b>Particulars</b>	Mr. Ajit Pandurang Rangnekar (DIN: 01676516)	Mr. Mohankrishna Reddy Arvabumi (DIN: 00093185)
<b>Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise</b>	Mr. Ajit Pandurang Rangnekar is appointed as a Non-Executive Independent Director of the Company for five years w.e.f May 20,2026.	Mr. Mohankrishna Reddy Arvabumi is appointed as a Non-Executive Independent Director of the Company for five years w.e.f May 20,2026.
<b>Date of appointment/ reappointment <del>/cessation</del> (as applicable) and term of appointment <del>/reappointment</del></b>	May 20, 2026	May 20, 2026
<b>Brief Profile (in case of appointment)</b>	<p>Mr. Ajit Pandurang Rangnekar seasoned business leader, strategist and advisor with over 50 years of diverse experience across manufacturing, services, trading, shipping, consulting, education and non-profit sectors, including more than 25 years at CEO level.</p> <p>He brings deep expertise in corporate strategy, innovation, finance, leadership development and supply chain optimisation. Currently, he serves as a consultant, board director and advisor to startups, mentoring organisations through growth, transformation and governance initiatives.</p> <p>His international exposure includes over 20 years in Hong Kong in leadership roles spanning shipping, trading, treasury and consulting, including serving as Head of Consulting for Price Waterhouse and PwC Consulting. An entrepreneur and institution builder, he combines strategic insight with operational excellence and strong financial acumen.</p> <p>He holds a B.Tech (Hons.) in Chemical Engineering from Indian Institute of</p>	<p>Mr. Mohan Krishna Reddy brings over three decades of rich, diverse, and extensive experience in the fields of Finance and Strategy. He holds a Master's degree in Finance from the Jamnalal Bajaj Institute of Management Studies and a First Class degree in Economics from the University of Madras.</p> <p>His distinguished career spans senior leadership roles across reputed institutions, including Indian Bank, Unit Trust of India, ANZ Grindlays Bank, JM Financial, Cyient, and AppLabs.</p> <p>As a senior investment banker with leading institutions such as ANZ Grindlays Bank and JM Financial, he has advised large corporates across Mumbai and South India in raising capital through IPOs, debt syndication, and other structured financing instruments. He has successfully led and executed numerous strategic transactions, including joint ventures, mergers and acquisitions (both domestic and cross-border), across a wide range of sectors.</p> <p>In his capacity as Chief Financial Officer</p>

	Technology Bombay and a PGP from Indian Institute of Management Ahmedabad.	<p>at Cyient and Applabs, Mr. Reddy played a pivotal role in shaping strategic direction, driving both organic and inorganic growth, and strengthening financial frameworks. He has implemented robust policies and processes to enhance internal controls, improve operational efficiency, expand margins, and ensure long-term financial stability.</p> <p>He has been actively associated with industry and entrepreneurial bodies, including Confederation of Indian Industry, The Indus Entrepreneurs, Madras Chamber of Commerce and Industry, and Hyderabad Angels.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Mr. Ajit Pandurang Rangnekar is not related to any Director of the Company.	Mr. Mohankrishna Reddy Arvabumi is not related to any Director of the Company.
<b>Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 – Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority</b>	The Company hereby affirms that Mr. Ajit Pandurang Rangnekar is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such authority.	The Company hereby affirms that Mr. Mohankrishna Reddy Arvabumi is not debarred from holding the office of director by virtue of any order of Securities and Exchange Board of India or other such authority.

**Details as per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

<b>Particulars</b>	Mr. Gangadi Madhukar Reddy (DIN: 00098097)
<b>Reason for Change viz. <del>appointment, resignation, removal, death or otherwise</del> reappointment,</b>	Mr. Gangadi Madhukar Reddy is reappointed as a Managing Director of the Company for five years w.e.f August 03,2026.
<b>Date of appointment/<del>reappointment /cessation (as applicable) and term of appointment /reappointment</del></b>	August 03, 2026
<b>Brief Profile (in case of appointment)</b>	<p>Mr. Gangadi Madhukar Reddy is one of the Promoters of MedPlus Health Services Limited and has been associated with the Company as a Director since its incorporation. He holds a Bachelor’s degree in Medicine and Surgery from Sri Venkateswara University and a Master’s degree in Business Administration from The Wharton School, University of Pennsylvania.</p> <p>With a unique blend of medical and managerial expertise, Mr. Reddy has played a pivotal role in building and scaling MedPlus into one of India’s leading pharmacy retail and healthcare companies. Under his leadership, the Company has expanded its footprint, strengthened its supply chain, and leveraged technology to enhance customer experience and operational efficiency.</p> <p>Mr. Reddy brings deep industry insight, entrepreneurial vision, and strategic leadership to the organization. His continued guidance is instrumental in driving the Company’s growth, innovation, and long-term value creation.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Mr. Gangadi Madhukar Reddy is not related to any Director of the Company.
<b>Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 – Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority</b>	The Company hereby affirms that Mr. Gangadi Madhukar Reddy is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026. Changes in directors, key managerial personnel, senior management:**

Sr. No.	Disclosure Requirement	Details
1.	Name of the KMP	Mr. Manoj Kumar Srivastava
2.	Reason for change viz. <del>appointment,</del> resignation, <del>removal,</del> death or otherwise	Resignation from the position of Company Secretary and Compliance Officer
3.	Date of <del>Appointment/Cessation &amp; term of</del> <del>appointment</del>	Effective from close of business hours on May 20, 2026
3.	Brief Profile (in case of appointment of a director)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of Director)	Not Applicable




MedPlus Health Services Limited

Annexure-F

**Details as per Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

<b>Particulars</b>	Cost Auditor - M/s M P R & Associates
<b>Reason for Change <del>viz. appointment, reappointment, resignation, removal, death or otherwise</del></b>	Re-appointment
<b>Date of <del>appointment/</del> reappointment /<del>cessation (as applicable)</del> and term of appointment /reappointment</b>	May 20, 2026, for the Financial Year 2026-27
<b>Brief Profile (in case of appointment)</b>	M/s. M P R & Associates, Cost Accountants (Firm Registration No.:000413), Cost Auditors of the Company established in the year 2012 based at Hyderabad provide costing, accounting, taxation and advisory services. They are dedicated professionals in the domain of Cost Audit, MIS - Product costing, stock audit & valuation, cost of production certificate, cost system designing and implementation etc. They have served across various industries and diverse verticals.

 040-6724 6724

**Regd. off.** H. No: 11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad – 500037, Telangana, India

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