FISCHER MEDICAL VENTURES LIMITED
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September 16, 2026

To

BSE Limited
Corporate Relationship Department
25th Floor, P J Towers
Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 524743

To

National Stock Exchange of India Ltd.
Exchange Plaza, 5tll floor
Plot No. C/ 1, G Block,
Bandra-Kurla Complex Bandra (E),
Mumbai - 400 051
NSE Symbol: FISCHER

Dear Sir/Madam,

Subject: Chairman's Letter to Shareholders

We are pleased to enclose herewith the **Chairman's Letter to Shareholders**, providing an overview of the Company's business, key developments and its outlook.

The letter is intended to keep shareholders informed of the Company's progress and its ongoing initiatives.

We request you to kindly take note of the same.

Thanking you,

Yours Truly,

For **FISCHER MEDICAL VENTURES LIMITED**

BALAJI GANDLA
Digitally signed by BALAJI GANDLA
Date: 2026.09.16 15:39:14 +05'30'

Fischer Medical Ventures Limited

BALAJI GANDLA

COMPANY SECRETARY & COMPLIANCE OFFICER

Fischer
Medical Ventures Ltd
CIN L86900AP1993PLC118162

Corporate Office	**:**	**Level 8, Prestige Palladium Bayan, No. 129-140 Greams Road, Chennai, Tamil Nadu, 600006**
Registered Office	**:**	**No. 480/2 AP Medtech Zone, Nadupura Village, Pedagantyadu Mandal, Visakhapatnam, 530032**

A letter to the shareholders of Fischer Medical Ventures

Dear fellow shareholder,

For most of the past year we chose to spend our time building machines, filing for approvals and winning projects rather than talking about them, and that choice has now produced results I want you to hear about directly from me. The quiet was not neglect; it was **a year of work across offerings and across five regions**. It was work, and this letter is the first of many in which I will show you what it built. Beyond imaging hardware, we have built a broader portfolio spanning point-of-care **diagnostics**, AI-enabled healthcare software and end-to-end solutions company along with AI-driven drug discovery (Nanyang Biologics, alongside NVIDIA, HPE and Equinix), and portable wound-care technology (an associate relationship with Nanomedic).

We organise our business into three segments: **Radiology**, **Preventive Healthcare**, and **Wellness Solutions**. **Radiology** is our founding and largest segment today, and is detailed in full below, alongside an initial view of our **Preventive Healthcare** business and our **Wellness Solutions** concept and rollout plan. **Preventive Healthcare,** in particular is presented here at an early stage — an initial deployment example rather than a full segment review

— and will be built out further as more information becomes available.

Our Radiology business

TMIV Imaging is built on a large, structurally under-served global market, a genuinely proprietary imaging technology platform with roots in university research, and a comprehensive product portfolio organised around three strategic pillars: **Diagnostics**, **Screening**, and **Interventional Radiology**. With our technology **developed in-house**, we believe we have built a platform that can scale beyond India and compete in global markets

Pillar 1: Diagnostics

Diagnostics is our broadest pillar, comprising comprehensive imaging systems for detailed clinical diagnosis — MRI, CT, X-ray and digital mammography — spanning both open and closed configurations across field strengths from 0.35T to 7T.

Open MRI: **AURIX (0.35T)** is our flagship product and one of the most cost-effective, high-performance whole-body MRI systems on the market, eliminating the traditional barriers of helium dependence, extensive **shield**ing, and high installation cost. Its six compelling advantages are enhanced patient comfort, lower total cost of ownership, flexible installation, expanded access to care, implant and device compatibility, and AI-enhanced workflow. In one children's hospital deployment, AURIX's open design and quiet operation supported a 42% decrease in general anesthesia cases for patients aged 4-12 (compared to standard 1.5T protocols) and a 95% satisfaction rate. **AURA (0.7T)** extends this open architecture with a full suite of advanced sequences — MR spectroscopy, diffusion tensor imaging, and perfusion imaging — typically reserved for high-field closed-bore systems. With these advancements, the image quality is comparable to, and in certain applications potentially better than, conventional 1.5T systems. These

technology developments have also supported our expansion into global markets, including Italy, the United States, Africa, and South America, with an installation currently underway in South America.

Closed MRI: **MICA / MICA Smart** (1.5T, 32- or 16-channel) offers a cost-effective, zero boil-off whole-body platform. **QUIN (1.5T)** is India's first helium-free 1.5T MRI system with a 70cm bore, cutting standard scan protocols from 45 minutes to 15 minutes, eliminating quench-pipe infrastructure, and requiring zero ongoing helium top-up. **NEONA** is a compact, FDA-approved **neona**tal MRI system designed for co-location within the NICU, incorporating an MR-compatible incubator; it reduces RF power deposition by 50-70%, cuts acoustic noise by 80%, and reduces imaging time by 50% — and is, on our disclosures, the first and only **neona**tal MRI system to win the Geneva Invention Award. Our next-generation premium platforms — **NEXA** (3T flagship), **N-NEXA** (3T helium-less) and **NOVA** (7T pre-clinical research) — are in development, with regulatory approvals in progress.

CT: our **CLARION** range (32-, 64- and 128-slice, plus a wide-bore configuration) is built around a liquid metal bearing X-ray tube and Aegis detector system, delivering zero-wear tube longevity, high patient throughput, and consistent image quality; regulatory approval for the **CLARION** range is in progress.

Digital Mammography and X-ray: **Navigator DR CARE** uses an amorphous silicon detector — the most widely used digital mammography detector type globally — while the **Navigator 3000A** adds integrated 3D tomosynthesis, improving cancer detection and reducing false positives relative to 2D mammography alone. Our **VISION 500** and **VISION 800** digital radiography-ready X-ray systems (40kW and 80kW generators respectively, dual-focus rotating anode tubes, 300kg patient capacity) underpin recent institutional wins, including our Rs 9.29 crore, 65-unit order from the Tamil Nadu state government referenced elsewhere in this document.

Pillar 2: Screening

Screening addresses a large and largely invisible public health need: approximately 1 in 20 people (around 5% of the population) may be living with an undetected brain aneurysm, and nearly 99% of cases go undetected until the critical moment when intervention could make a difference. After the incident, the chance of survival drops down to 1% if the patient is not attended to within the golden period. Preventive **screening** is the way forward in such a scenario where the chance of survival rises to 99% once detected in advance and attended to. Our **screening** portfolio is designed to bring rapid, targeted, and contrast-free imaging to preventive and emergency care settings, rather than requiring a full diagnostic scan.

VEGA, which is a highly optimized low-field system, provides rapid, contrast-free, radiation-free vascular imaging for cerebrovascular assessment and stroke-risk evaluation. It uses enhanced field strength for faster acquisition, supporting acute stroke protocols in emergency departments.

Pillar 3: Interventional Radiology

Interventional Radiology brings real-time imaging directly into the operating theatre, enabling surgeons to make informed decisions during procedures with immediate imaging feedback — without moving the patient. This pillar anchors our most technologically advanced offering and our highest-profile recent commercial win.

The Medharanya Suite (DRIS and DRIS+) is our intraoperative MRI platform, integrating augmented reality, AI/machine vision, Exoscope technology, MR spectroscopy, perfusion imaging, and diffusion tensor imaging into a single surgical ecosystem. It merges diagnostic and surgical workflows into one fluid process, giving neurosurgeons enhanced visualisation and real-time verification during complex brain and spine procedures. This is the platform behind our partnership with Parul Sevashram Hospital, Vadodara, detailed under Recent Commercial & Clinical Milestones below. Complementing this, our **CLARION** Intraoperative CT (91cm bore) is

a big-bore, rail-mounted CT system with a wireless interventional control station, foot-pedal exposure and image navigation, and angio-CT capability (CT-on-rail integrated with DSA), supporting real-time surgical guidance across head and neck, thorax, abdomen, vascular, biopsy and orthopaedic applications.

We believe our **Radiology** business is differentiated on four fronts: first, a genuinely proprietary technology platform with a 15-plus year university-research lineage, rather than a trading or assembly operation; second, engineering in**nova**tions — zero boil-off and helium-free magnet designs in particular — that materially reduce total cost of ownership and remove a recurring operational risk (helium supply) that affects competing systems; third, a first-mover regulatory and manufacturing position as **India's first indigenous MRI manufacturer**, reinforced by product-specific accolades such as the Geneva Invention Award for **NEONA**; and fourth, a structural, multi-year addressable market gap across India, Southeast Asia, MENA and Africa that established global incumbents have not been able to close at accessible price points — the same opportunity set underpinning our stated expansion plans.

Further to our work in **Interventional Radiology** and **screening solutions** for **brain aneurysm and ICAD**, we have become the **first-ever industry partner** to be **given a seat** in the **World Federation of Neurosurgical Societies (WFNS)**, marking the first time an industry partner has been represented within the Federation.

International Expansion: Indonesia and the Philippines

Indonesia carries the world's second-highest tuberculosis (TB) burden after India: more than 1 million **Indonesia**ns develop TB annually, approximately 125,000-135,000 people die from TB each year, and the country accounts for roughly 10% of the world's TB cases, disproportionately affecting the working-age population and imposing a substantial economic cost. In response, the Government of **Indonesia** has launched its National Stop Tuberculosis Programme , anchored by Presidential Regulation No. 67/2021 and coordinated by the Ministry of Health, targeting TB elimination by 2030 through early detection, rapid diagnosis, treatment, prevention, digital in**nova**tion and community engagement. It is one of the largest public health initiatives in Southeast Asia, reportedly backed by a budget of up to USD 500 million (Rp 8 trillion) — approximately Rp 6.3 trillion for early detection, **screening**, **diagnostics**, training and prevention; Rp 1.7 trillion for TB medicines; and a further Rp 0.7 trillion in Special Allocation Funds (DAK) for molecular test cartridge procurement and case detection.

We entered the **Indonesia**n market in October 2024 with a customised, integrated solution purpose-built to support this national programme — combining our **Diagnostics** and **Screening** capabilities into a single "**Trace-Test-Treat-Track**" workflow under our **4T4TB** solution. This pairs our portable, handheld digital X-ray systems (enabling high-volume community **screening** across remote villages, urban communities, workplaces and mobile health campaigns) with AI-assisted image analysis that immediately flags chest abnormalities suggestive of TB — reducing dependence on on-site radiologists and accelerating patient triage — and our **FMV Prime** qPCR rapid molecular testing platform, which confirms the presence of Mycobacterium tuberculosis DNA with high accuracy to enable prompt treatment initiation.

This engagement is our **first significant commercial presence outside India**, and it demonstrates our ability to combine hardware, AI software and molecular **diagnostics** into a single deployable public-health solution; our capacity to win and deliver against large-scale national government programmes; and early, tangible progress against our stated strategy of expanding beyond India into Southeast Asia. It also previews the integration between our **Radiology** and **Preventive Healthcare** businesses, which we will set out in full in a subsequent update to this backgrounder.

In the **Philippines**, our subsidiary **Time Medical Philippines Inc.** installed its first open and locally funded MRI, inaugurated in November 2025 at **Bulacan Medical Centre** in Bulacan Province. The facility is built around our PICA Open MRI system, chosen for its open architecture (reducing patient anxiety), helium-free permanent magnet design (lowering maintenance and operating cost), and built-in tele**radiology** capability enabling remote, real-time scan interpretation. As of 2022, the **Philippines** had only around 160 MRI units nationally; the Bulacan installation was developed in partnership with the provincial government and aligns with the Philippine Health Facility Development Plan 2020-2040. Together with our engagement in **Indonesia**, this gives us **live, revenue-generating proof points** of **Radiology** deployment in two separate Southeast Asian markets, ahead of our stated expansion into the **Philippines**, Thailand and the wider region.

Preventive Healthcare Business

FlynnCare is a healthcare technology company and **a wholly owned subsidiary of Fischer Medical Ventures Limited**, focused on eliminating avoidable disease burden through AI-enabled **screening** and **diagnostics**, positioned around the tagline "Connecting Care, Empowering Lives." The company addresses the global non-communicable disease burden — cardiovascular disease, cancers, diabetes, mental health, respiratory conditions, and sensory impairments like vision and hearing loss — through early, AI-driven detection rather than reactive treatment. Its work spans three core product verticals — **Clinics 2.0** (specialty EHR and practice management), **MIDAS** (a multi-spectral integrated diagnostic system), and **LIVE Dx** (a tele-diagnosis and community care platform) — all unified through **ATLAS**, its AI-powered healthcare analytics platform, which is built as a "containerized" hybrid cloud system on a one-patient-one-document model, giving a single 360-degree view of each patient across their entire care journey.

Screening and Diagnostics — MIDAS / eHAP

FlynnCare's flagship point-of-care offering is **MIDAS**, delivered through eHAP (electronic Health Access Point) devices such as the **Health Lounge** and **Health ATM 2.0** — multi-spectral, AI-powered **screening** kiosks that consolidate a wide range of **diagnostics** into a single self-service touchpoint. This includes AI fundus **screening** for diabetic retinopathy, glaucoma, and AMD; AI multi-spectral oral cancer **screening**; AI-enabled thermal imaging for breast cancer; digital risk assessment for cervical cancer; cardio-pulmonary **screening** via AI ECG, digital stethoscope, and portable AI-assisted X-ray (detecting TB, pneumonia, pulmonary edema, and other conditions); diabetic neuropathy and foot-risk **screening**; and AI-powered non-invasive cardiac risk profiling. The platform also covers women's wellness (anemia, BMI/metabolic risk, cardio-metabolic and menopause risk profiling) and mental/occupational wellness (stress, anxiety, burnout, sleep quality, ergonomic and vision-strain checks) — all designed as a customizable, unified multi-**screening** flow rather than siloed single-purpose tools.

Tele-Health and Community Care — LIVE Dx

LIVE Dx is **FlynnCare**'s population-**screening** and tele-health platform, built on two layers: an AI-enabled health device integration platform (seamless device connectivity, real-time health data analysis, predictive analytics, personalized care plans, remote monitoring, automated alerts, and secure data management) and a tele-health platform (24/7 video/voice/chat doctor consultations, online appointment booking, individual and family medical history, drug reminders, integration with third-party wellness apps such as Apple Health and Google Health, and treatment/prescription management). **LIVE Dx** is cloud-based and works both online and offline, supports multi-specialty

and vendor-neutral **screening**, and is designed for door-to-door and mobile outreach with real-time referral pathways to tertiary care.

Structured Disease Programs

FlynnCare packages its **screening** technology into disease-specific, end-to-end frameworks. Its tuberculosis program follows the "**4T4TB**" methodology — Trace, Test, Treat, Track — combining AI-based chest X-ray analysis (detecting nodules, consolidation, pleural effusion, fibrosis, and calculating a TB-specific risk score) with structured treatment initiation, adherence monitoring, and outcome tracking. Its cancer program, "**SHIELD**," follows six stages — Screen, Highlight, Investigate, Empower, Long-term Monitoring, and Develop — using AI-based breast, oral, and cervical cancer **screening** devices (thermal imaging, colposcopy, oral scanning, rapid test kits, portable ultrasound and X-ray) alongside risk-mapping analytics, confirmatory diagnostic pathways, treatment and wellness support, and long-term recurrence monitoring.

Analytics and the Digital Twin

FlynnCare's analytics strategy centers on deepening its **ATLAS** platform into a full "**Digital Twin**" capability. This roadmap moves the platform along the analytics maturity curve — from descriptive analytics (summarizing what has already happened, e.g., **screening** volumes and disease distribution) to diagnostic analytics (explaining why outcomes occurred, using statistical and machine-learning models to generate alerts and causal analysis), to predictive analytics (forecasting likely outcomes from historical patterns), and finally to prescriptive analytics (recommending specific financial, clinical, or operational actions). The **Digital Twin** concept works by collecting multi-modal real-world data from **FlynnCare**'s **screening** devices, training AI/ML models on that data to build a digital representation of patient health, and then applying predictive analytics to forecast disease progression, treatment response, and health risk. This feeds two further capabilities: clinical decision support (aiding diagnosis and simulating interventions before they're applied) and personalized medicine (tailoring interventions to individual patients, flagging high-risk conditions, and forecasting prognosis). The broader analytics platform is designed to be accessible across multiple channels — web, mobile, TV screens, and smart devices — with actionable insights, configurable alert mechanisms, and the ability to aggregate or disaggregate data on demand, moving **FlynnCare** from simple measurement and reporting toward genuine decision-process optimization.

Product Rollout

FlynnCare's **screening** technology is designed to be deployed across a range of care settings, extending its reach well beyond conventional clinical environments. At the primary-care level, eHAP touchpoints are placed within community and village-level health centres to enable population-scale preventive and early-detection **screening**, integrated with tele-consultation and structured referral pathways to secondary and tertiary care. For broader population reach, portable and kiosk-based **screening** units are deployed at high-footfall public locations — including religious sites, malls, transit hubs, and large public events — enabling rapid, non-invasive, opportunistic **screening** for NCDs, TB, and cancer risk indicators among people who might not otherwise seek care.

FlynnCare's AI fundus **screening** capability has also been deployed as a standalone population eye-**screening** network, connecting community-level clinics to specialist reading centers for diabetic retinopathy, glaucoma, and AMD detection. This model enables low-cost, proximity-based **screening** at the community level, with a structured referral pathway linking primary **screening** sites to specialist eye care for confirmatory diagnosis and treatment— establishing a scalable framework for vision-loss prevention at a national or regional scale.

The platform also extends into institutional and household settings: school-based deployments using the **Health ATM 2.0** provide contactless mental health, vital-sign, and oral-health **screening** for students, with tele-consultation access to healthcare providers; corporate deployments of eHAP bring workplace health **screening** directly to employees, covering cardio-metabolic risk, stress and burnout, and women's health; and portable eHAP configurations enable at-home preventive and chronic-disease **screening** for elderly, post-discharge, and mobility-limited patients, with secure cloud connectivity supporting continuous remote monitoring.

FlynnCare's **4T4TB** (Trace, Test, Treat, Track) platform has been rolled out as a dedicated tuberculosis case-finding and management system, combining portable AI-assisted X-ray units with a structured digital workflow that carries each case from initial community tracing through confirmatory testing, treatment initiation, and long-term adherence monitoring. The rollout is designed for mobile and community-based deployment, allowing field teams to conduct on-the-spot chest X-ray **screening** with automated AI grading, register at-risk individuals, and feed results directly into a centralized tracking system that flags missed doses, monitors treatment completion, and generates program-level reporting — reducing reliance on fixed **radiology** infrastructure and enabling TB case-finding to reach remote and underserved populations.

In parallel, **FlynnCare** has rolled out its Health ATM kiosk in integration with the **FlynnCare** Clinical Management System (CMS), connecting directly to the specialty EHR and practice-management backbone. This integration allows vitals, mental health, and oral health data captured at the Health ATM to flow automatically into a patient's digital health record within CMS, eliminating manual data entry and transcription errors while giving clinicians immediate access to **screening** results alongside longitudinal patient history. Critically, the integration also connects patients at the kiosk to a doctor remotely through tele-consultation, enabling diagnosis and e-prescription to be delivered without an in-person visit — supporting an end-to-end workflow from self-service **screening**, through AI-assisted triage, to remote clinician review, diagnosis, prescription, and follow-up scheduling, all within a single connected system.

Across all of these settings, **FlynnCare**'s rollout model emphasizes low-maintenance, application-driven deployment — minimal hardware footprint, modular configuration, and centralized AI logic and reporting — so that **screening** capability can scale rapidly across geographies without heavy on-site technical dependency.

Proof Point: Catanduanes Province-Wide Deployment

In **Catanduanes Province**, **TMIV-P** and **FlynnCare** are implementing the **Philippines**' first province-wide integrated digital healthcare model, combining Health Kiosks with the **PhilHealth-accredited FlynnCare CMS**.

The kiosks provide a screening of roughly ten minutes covering lipid profile, HbA1c, general and mental health, hearing, eye health, and cardiac checks, supporting early detection and preventive care. The program has also received **PhilHealth YAKAP accreditation** as a certified service provider, providing an important reimbursement and quality credential within the Philippine healthcare system.

We see **Preventive Healthcare** as a scalable, largely asset-light, kiosk-based **screening** model that complements our **Radiology** hardware business and extends our footprint in the **Philippines** alongside our Bulacan MRI installation — while previewing the kind of cross-border, cross-

segment network (spanning **Indonesia**, the **Philippines**, and now **Malaysia** through **Wellness Solutions**) that underpins our broader Southeast Asian growth thesis.

Point-of-care diagnostics

Imaging is not the whole of what we make. **FMV Prime**, our tabletop qPCR system, brings confirmatory molecular testing to places that have never had a laboratory: tuberculosis and rifampicin resistance from a tongue swab, in one run, in under two hours, with a menu that extends to more than two hundred infectious diseases. Behind it sits a family of portable laboratories, among them an AI-powered immunofluorescence analyser that returns results in ten to fifteen minutes across a hundred assays, and Mini CubeLab, which puts haematology, clinical chemistry, immunofluorescence and cell imaging into one robotic instrument that needs no cold chain and no specialist operator. A district clinic can now hold on to a single table what used to require a referral laboratory.

I do not believe any Indian imaging company has placed its own systems in as many regions as we now serve, and our aim for the coming year is to be present on every continent. Distribution partners are being appointed deeper into the markets we already serve and into new ones. Several further products are in advanced development and ready for launch in the coming months, and I will name each of them, with its date, as it receives the approval that lets a hospital buy it.

Wellness Solutions Business

AI-powered Integrated Rehabilitation Centers

Our **Wellness Solutions** segment centres on a next-generation, AI-powered Integrated Rehabilitation Center concept, bringing together rehabilitation, preventive wellness, functional fitness, recovery, healthy ageing and longevity services within a single technology-enabled facility. Artificial intelligence is positioned throughout as a decision-support tool that augments, rather than replaces, qualified clinical and wellness professionals, who remain responsible for assessment, treatment decisions and client safety.

An AI-Enabled Client Journey

The client journey follows Assess, Analyze, Personalize, Rehabilitate, Optimize, Recover, Monitor, Prevent. Assessment devices feed AI-assisted data analysis, which professionals interpret to build a personalized program; clients then progress through smart rehabilitation and exercise equipment and recovery and wellness technologies, with outcomes fed back into continuous progress monitoring and AI-assisted program optimization.

This creates a continuous feedback loop: as clients complete sessions, new data is incorporated into their profile, allowing professionals to make better-informed decisions on progression and program changes over time — moving from a one-time health assessment toward continuous monitoring and proactive optimization.

Our flagship format is a **5,000-square-foot facility** organised into nine functional zones spanning assessment, rehabilitation, smart strength and wellness training, longevity assessment, recovery technology (including a dedicated hyperbaric oxygen studio), digital client experience, and administration. The exact zone allocation will be finalised market-by-market following equipment selection, architectural planning, accessibility review, and local regulatory assessment.

We intend to launch this concept starting in **Malaysia**, with an ambition to establish **20 centers** over the next two years. **Malaysia** has been selected as the pilot market given its established medical tourism sector, mature private healthcare infrastructure, and its role as a natural bridgehead for

broader rollout across our existing Southeast Asian business network.

Advancing the Future of AI-Driven Ayurveda and Modern Medicine

We are pleased to announce that Fischer Medical Ventures Limited (FMVL) has strengthened its strategic collaboration to bring **Vecura**, an advanced **AI-enabled molecular research platform**, to India.

This initiative is designed to support Indian pharmaceutical companies, biotechnology innovators, academic institutions, and research organizations in accelerating drug discovery, improving research productivity, and unlocking new therapeutic opportunities.

Through this collaboration, FMVL aims to make advanced computational biology and AI-driven molecular analysis more accessible to India's life sciences ecosystem. **Vecura**'s capabilities can help researchers simulate molecular behavior, identify promising targets, evaluate compound interactions, and reduce the time and cost associated with early-stage discovery.

For the wider healthcare and life sciences community, this partnership represents a strategic step toward building a scalable platform-led healthcare and life sciences business. By enabling faster discovery cycles, stronger research collaboration, and potential commercialization pathways, **Vecura** can create long-term value across India's pharma and biotech landscape.

Bridging Modern Medicine and Ayurveda Through Artificial Intelligence

Modern drug discovery increasingly depends on identifying active molecules within natural compounds and understanding how they interact with biological targets. Artificial intelligence can accelerate this process by analyzing complex datasets, predicting molecular behavior, and prioritizing compounds with therapeutic potential.

India's Ayurvedic heritage offers a vast repository of medicinal plants and traditional formulations that have been used for centuries. However, much of this knowledge remains underexplored through modern scientific methods. By applying AI-enabled molecular research to Ayurvedic ingredients, researchers can identify bioactive molecules, validate mechanisms of action, and develop evidence-based therapeutics that combine traditional wisdom with modern precision.

FMVL believes this convergence of Ayurveda, computational biology, and AI can create a new category of scientifically validated plant-derived therapeutics. This approach has the potential to support safer, more targeted, and more scalable healthcare solutions for India and global markets. India is one of the world's largest pharmaceutical markets and a global hub for generics, formulation development, and contract research. Yet there remains significant untapped potential in early-stage discovery, novel molecule development, and AI-led innovation.

Vecura can help address this gap by enabling Indian researchers and companies to accelerate target identification, compound **screening**, and molecular optimization. This can improve R&D efficiency, reduce development timelines, and strengthen India's position in next-generation drug discovery.

For the Indian pharma sector, the impact could be substantial:

- Faster identification of promising therapeutic molecules
- Lower research costs through computational **screening**
- Improved collaboration between industry and academia
- Greater opportunity to translate traditional medicinal knowledge into validated products

- Enhanced competitiveness in global innovation-led pharmaceutical markets.

FMVL sees this as an important opportunity to support India's transition from a manufacturing-led pharma model to an innovation-led discovery ecosystem.

Our Commitment

In August, the Promoter Group reaffirmed its strong conviction in the Company by converting warrants and subscribing to a preferential allotment, infusing approximately **₹ 59.67 crore of promoter capital into the Company.** These transactions increased the promoter shareholding from **62.15% to 63.08%**, with all requisite disclosures made to the stock exchanges at the relevant times.

This increase in promoter participation is a clear reflection of our confidence in the Company's business, the progress we have achieved, and the significant opportunities that lie ahead. We believe in what we have built, and we remain equally confident in what we are building next.

As we move forward, we will remain committed to keeping shareholders informed about the Company's business, its progress, and the developments that shape its future. **All material developments, financial results, and other information requiring disclosure will continue to be communicated to the stock exchanges and the public in a timely manner, in accordance with applicable laws and regulations.**

Our commitment is to ensure that shareholders receive clear, timely, and meaningful updates on the Company's performance, strategic initiatives, and business developments. We believe transparency is not merely a regulatory obligation, but an essential part of building lasting trust with our shareholders.

What sets us apart

We have described machines, but hardware is only part of what we sell. Every Fischer system is paired with the software that runs it and the artificial intelligence that reads what it produces: reconstruction that lets a low-field scanner deliver diagnostic images, cloud reading that puts a radiologist in a town that has none, screening software that turns a scan into a decision, and a digital-health network that connects all of it to the patient's record. No competitor of ours pairs all of these in one system, built for this market and at this cost, and it is the reason a district hospital can buy from us what it could not buy from anyone else. It is also the standard we hold ourselves to. **As we tell our engineers: we only pursue world-first innovation, with the world market in mind.**

Fifteen years ago, we set out to build advanced medical imaging in a country that had never made it, for countries that cannot afford to import it. We did that, and we are now doing it in five regions at once. **You will not wait ten months to hear from me again. At the end of every quarter, we will provide an update on our progress, what we have achieved, and what comes next.**

Yours sincerely,
Sd/-
Ravindran Govindan
Chairman and Managing Director

Disclaimer:

This investor release is not an offer to sell any securities or a solicitation to buy any securities of Fischer Medical Ventures Limited (the "company") or its subsidiaries (together with the company, the "group"). Certain statements in this document may be forward looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", " estimates"," anticipates", " projects", " expects", " intends", " may", " will"," or " or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intention. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

Forward looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this Investor Release, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. **FISCHERMVL** will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward- looking statements to reflect subsequent events or circumstances.

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