

# Rays of Belief Limited

Date: 21.09.2026

To,  
The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001.

To,  
The Manager – Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G Bandra Kurla  
Complex, Bandra (E) Mumbai – 400051

**Sub: Press release-“Rays of Belief Ltd (Mom’s Belief) Expands U.S. Developmental Care Platform with Acquisition of City Pro Group”.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a Press Release dated September 21, 2026, titled “Rays of Belief Ltd (Mom’s Belief) Expands U.S. Developmental Care Platform with Acquisition of City Pro Group.

The Press Release is enclosed for your information and dissemination on the Stock Exchange website.

Kindly take the above information on record.

Thanking you,  
Yours faithfully,

**For Rays of Belief Limited**  
**(Formerly known as Rays of Belief Private Limited)**

**Mayank Bhargava**  
**Company Secretary**  
**ICSI Mem. No. A53418**

## **Rays of Belief Limited**

(Formerly known as Rays of Belief Private Limited)

**Corp office** - 18/1, T Block, Near DLF City Club, DLF Phase III, Sector 24, Gurugram 122001, INDIA

**Tel:** 0124-4075498; **Email:** [contact@momsbelief.com](mailto:contact@momsbelief.com)

**Regd. Office** – J-1919, Basement, Chittranjan Park, New Delhi – 110 019;

**CIN:** U85110DL2017PLC322623

## Rays of Belief Ltd (Mom's Belief) Expands U.S. Developmental Care Platform with Acquisition of City Pro Group

*Acquisition strengthens U.S. presence and creates a two-way India–U.S. capability exchange*

**Gurugram | September 21, 2026: Rays of Belief Limited**, operating primarily under the **Mom's Belief** brand, has completed the acquisition of **100% of City Pro Group Inc. (CPG)** through its wholly owned subsidiary, **Mom's Belief US Inc.** CPG has become a **step-down wholly owned subsidiary of Rays of Belief Limited, effective September 18, 2026.**

### Key Transaction Highlights

- **100% acquisition of City Pro Group Inc.**, a New York-based pediatric healthcare services provider.
- **Established in 1995**, CPG brings nearly three decades of experience in pediatric Early Intervention and special education.
- **US\$11.43 million (~₹97.27 Cr) revenue in FY25**, with operations across New York.
- CPG operates across **Bronx, Brooklyn, Manhattan and Long Island (Plainview).**
- The acquisition strengthens Mom's Belief's presence in the **U.S. pediatric developmental-care market.**

### Strategic Significance

- **Rays of Belief Ltd. (Mom's Belief) reported FY26 consolidated revenue of ₹81.66 Cr**, while **City Pro Group reported FY25 revenue of US\$11.43 Mn (~₹97.27 Cr)**. The acquisition brings together two established revenue-generating platforms, significantly enhancing the Group's scale and positioning it for a meaningful increase in consolidated revenue as the businesses are integrated.
- **Expands Mom's Belief's U.S. operating footprint** through an established local platform.
- **Adds Early Intervention and special education capabilities** to the Group's international healthcare platform.
- **Creates a structured platform for cross-border knowledge sharing** between India and the U.S.
- **Provides an opportunity to strengthen the Group's 136-centre Indian network** through relevant clinical and operating practices.
- **Creates a potential pathway for selected Mom's Belief programmes to be evaluated for the U.S. market.**

## What City Pro Group Brings to Mom's Belief

- **Established Early Intervention platform** with capabilities across evaluations, service coordination, special education and therapeutic interventions.
- **Multidisciplinary clinical expertise** spanning speech and language therapy, occupational therapy, physical therapy and behavioural services.
- **Clinical supervision and provider training** capabilities developed within New York's structured Early Intervention ecosystem.
- **Strong family-engagement practices**, including parent training, workshops and practical support for caregivers.
- **Established community relationships** across hospitals, physicians, schools, daycare and preschool programmes and other community organisations.

## India–U.S. Capability Exchange

The acquisition is designed to create a **two-way exchange of clinical and operating capabilities** between CPG in New York and Mom's Belief's **136-centre network in India**.

### CPG → India

- Clinical supervision frameworks
- Provider training and professional development
- Multidisciplinary care coordination
- Family-engagement practices
- Service coordination and clinical documentation
- Community referral development
- Technology-enabled operating workflows

### Mom's Belief → U.S.

- Evaluation of selected India-developed operating models
- Potential introduction of the **Family Support Program** in New York
- Family-focused support models designed to provide greater continuity beyond direct intervention
- Any adoption or introduction of these practices will remain subject to applicable clinical, regulatory and operating requirements.

## Management Commentary

**Mr. Nitin Bindlish, Managing Director, Rays of Belief Limited – Mom's Belief, said:** "City Pro Group gives us an established operating platform inside the New York Early Intervention ecosystem, experienced clinical teams, community relationships and practices developed over many years."

India remains at the heart of our growth plans, while this acquisition provides an opportunity to accelerate organisational learning through international capabilities. We intend to evaluate relevant elements of CPG's clinical supervision, professional development, family engagement, service coordination and community partnerships across our 136 centres in India.

Equally important, this is not intended to be a one-way transfer. We will also evaluate selected Mom's Belief offerings, including our Family Support Program, for the U.S. market, subject to local clinical and regulatory requirements."

## About Rays of Belief Ltd (Mom's Belief)

Rays of Belief Limited operates primarily under the Mom's Belief brand and provides personalised intervention programmes for children with neurodevelopmental needs. Its multidisciplinary services include Early Intervention, occupational therapy, speech and language intervention, behavioural support, special education, parent guidance and family-support programmes.

Mom's Belief **operates 136 centres across India and is developing a broader developmental-care ecosystem** combining clinical services, family participation, professional development, technology and structured care delivery.

**In FY26, the company achieved ₹81.66 Cr in Revenue, ₹4.96 Cr in Net Profit, and ₹3.21 EPS.**

## About City Pro Group

City Pro Group Inc. (CPG) was founded in 1995 and is headquartered in New York, USA. The company provides pediatric Early Intervention and school-based special education services through its operations in the Bronx, Brooklyn, Manhattan and Long Island (Plainview). CPG is an approved New York State Department of Health Early Intervention Program provider and a New York State Medicaid-enrolled provider.

## Disclaimer

This document contains forward-looking statements, which are not historical facts and are subject to risks and uncertainties such as government actions, local developments, and technological risks. The Company is not responsible for any actions taken based on these statements and does not commit to publicly updating them to reflect future events or circumstances.

## Corporate Communication Advisors



### **ORIM CONNECT**

+(91) 82085 63201

[letsconnect@orim.in](mailto:letsconnect@orim.in)

[www.orim.in/orim-connect/](http://www.orim.in/orim-connect/)