

AHL/AO/2026/1182

Date: 11.05.2026

To,
The Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Ref: Scrip Code – 543943

Subject: *Outcome of Board Meeting held on 11th May, 2026 and Submission of Standalone & Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2026 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015*

Dear Sir/Madam,

Pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we wish to inform you that the Board of Directors of Asarfi Hospital Limited at its meeting held today i.e. Monday, 11th May, 2026, has inter alia considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2026.

In this regard, please find enclosed herewith:

1. Audited Standalone Financial Results for the quarter and year ended 31st March, 2026;
2. Audited Consolidated Financial Results for the quarter and year ended 31st March, 2026;
3. Auditor’s Report issued by the Statutory Auditors on the aforesaid financial results.

The Board Meeting commenced at 03:00 P.M. and concluded at 5:30 P.M.

You are requested to kindly take the above information on record.

Thanking You,

Yours Faithfully,

For Asarfi Hospital Limited

Sudipa Singh
CS Sudipa Singh



Company Secretary & Compliance Officer

Membership No.: **ACS 56989**

Asarfi Hospital Limited

Baramuri, P.O.: B Polytechnic, Dhanbad 828 130 || CIN: L85110JH2005PLC011673
Branch Office: Khatal Road, Dhैया, ISM, Dhanbad 826004 || www.asarfihospital.com
Phone: 7808368888, 9234302735 || Email: info@asarfihospital.com

AHL/AO/2026/1184

Date: 11.05.2026

To,
The BSE Limited
Listing Department
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 543943

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that **M/s R. K. Thakkar & Co., Chartered Accountants**, Statutory Auditors of the Company, have issued **Audit Reports with unmodified opinion** on the **Standalone and Consolidated Financial Statements** of the Company for the **financial year ended 31ST March, 2026**.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Asarfi Hospital Limited

Sudipa Singh
(Sd/-)



CS Sudipa Singh

Company Secretary & Compliance Officer

Membership No.: **ACS 56989**

Asarfi Hospital Limited

Baramuri, P.O.: B Polytechnic, Dhanbad 828 130 || CIN: L85110JH2005PLC011673
Branch Office: Khatal Road, Dhaiya, ISM, Dhanbad 826004 || www.asarfihospital.com
Phone: 7808368888, 9234302735 || Email: info@asarfihospital.com

M/S R. K. THAKKAR & CO.

Chartered Accountants

Below 'Central Bank of India', Bank More, Dhanbad, 826001
Mobile: 6203797936; email: rkthakkarco@gmail.com

Independent Auditor's Report on Standalone Financial Results of Asarfi Hospital Limited for the Half year and year ended March 31, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors,
Asarfi Hospital Limited
Baramuri, Bishunpur Polytechnic,
Dhanbad- 828130 Jharkhand

Dear Sir,

Re: Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Asarfi Hospital Limited (the "Company")** for the Half Year and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('the Regulation') as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2025 and for the year ended March 31, 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, as amended ("the Act"). Our



responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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.

Management's Responsibility for the Standalone Financial Results

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 Statement, including the disclosures, and whether the Statement represents 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 finding, 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.



Other Matters

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year 2025-26 and unaudited year to date figures up to the first half year (September 30, 2025) of the current financial year, which was subjected to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For R K Thakkar & Co
Chartered Accountants
FRN: 002690C



H K Dokania
(Partner)

Membership No. 415931

Place: Dhanbad

Date: 11th May 2026

UDIN: 26415931CNNXMX3823

Asarfi Hospital Limited

(CIN: L85110JH2005PLC011673)

(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)

Standalone Audited Balance Sheet as at 31st March 2026

(₹ in 'Lakhs)

Particulars	As at	
	31-Mar-26	31-Mar-25
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	1,967.73	1,967.73
(b) Reserves and Surplus	7,883.66	6,176.00
Total	9,851.39	8,143.73
(2) Non-current liabilities		
(a) Long-term Borrowings	3,500.88	3,382.93
(b) Deferred Tax Liabilities (net)	302.33	337.07
(c) Other Long-term Liabilities	724.35	346.34
(d) Long-term Provisions	109.33	120.08
Total	4,636.90	4,186.42
(3) Current liabilities		
(a) Short-term Borrowings	2,254.85	1,472.80
(b) Trade Payables		
- Due to Micro and Small Enterprises	1,463.32	11.14
- Due to Others	193.04	1,261.89
(c) Other Current Liabilities	928.17	1,318.31
(d) Short-term Provisions	61.60	36.28
Total	4,900.98	4,100.42
Total Equity and Liabilities	19,389.27	16,430.57
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	10,814.13	10,148.36
(ii) Capital Work-in-progress	175.91	193.91
(b) Non-current Investments	1.00	1.00
(c) Long term Loans and Advances	280.45	147.41
(d) Other Non-current Assets	1,011.99	261.23
Total	12,283.48	10,751.91
(2) Current assets		
(a) Inventories	321.87	227.67
(b) Trade Receivables	5,406.67	3,979.73
(c) Cash and Bank Balances	1,293.71	1,430.93
(d) Short-term Loans and Advances	53.84	26.25
(e) Other Current Assets	29.70	14.08
Total	7,105.79	5,678.66
Total Assets	19,389.27	16,430.57



Place: Dhanbad
Date: 11.05.2026

Udai Pratap Singh माधुरी सिंह

Udai Pratap Singh
Managing Director
08453794

Madhuri Singh
Director
06562038



Harendra Singh Sudipa Singh

Harendra Singh
CFO
BANPS9243R

CS Sudipa Singh
Company Secretary
ACS No.56989

For and on behalf of the Board of
Asarfi Hospital Limited

(₹ in 'Lakhs)

Particulars	Half Year Ended		Quarter Ended		Year Ended		Year Ended
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26
	Refer Note 7	Refer Note 7	Refer Note 7	Refer Note 7	Audited	Audited	Audited
Revenue from Operations	9,189.22	6,755.94	4,503.47	3,510.39	17,319.69	12,177.76	17,319.69
Other Income	136.48	498.62	66.54	365.69	278.46	635.71	278.46
Total Income	9,325.70	7,254.56	4,570.01	3,876.08	17,598.15	12,813.47	17,598.15
Expenses							
Cost of Material Consumed	1,344.16	992.81	688.31	504.11	2,675.11	1,939.98	2,675.11
Purchases of Stock in Trade	655.25	505.76	332.26	247.93	1,290.69	909.31	1,290.69
Change in Inventories of work in progress and finished goods	-35.59	-30.97	-33.42	-2.53	-85.25	-63.37	-85.25
Employee Benefit Expenses	1,433.50	1,042.33	685.76	590.01	2,621.48	1,861.02	2,621.48
Finance Costs	195.96	252.25	70.51	134.75	424.37	408.09	424.37
Depreciation and Amortization Expenses	559.94	626.66	274.27	323.02	1,144.19	1,261.74	1,144.19
Other Expenses	3,914.52	2,946.29	2,044.90	1,525.28	7,266.61	5,025.24	7,266.61
Total expenses	8,067.74	6,335.14	4,062.59	3,322.57	15,337.20	11,342.01	15,337.20
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	1,257.95	919.42	507.41	553.51	2,260.95	1,471.45	2,260.95
Exceptional Item							
Profit/(Loss) before Extraordinary Item and Tax	1,257.95	919.42	507.41	553.51	2,260.95	1,471.45	2,260.95
Extraordinary Item							
Profit/(Loss) before Tax	1,257.95	919.42	507.41	553.51	2,260.95	1,471.45	2,260.95
Tax Expenses							
- Current Tax	314.06	307.56	161.35	144.08	559.91	307.56	559.91
- Deferred Tax	-41.82	-42.95	-58.44	26.57	-34.73	65.46	-34.73
-Prior Period Taxes	28.11	-	-4.81	-	28.11	0.46	28.11
Profit/(Loss) after Tax	957.60	654.81	409.31	382.86	1,707.66	1,097.96	1,707.66
Profit/(Loss) for the period (before Minority interest adjustment)	957.60	654.81	409.31	382.86	1,707.66	1,097.96	1,707.66
Less: Minority interest in (Profit)/losses		-	-	-	-	-	-
Profit/(Loss) for the period (after Minority interest adjustment)	957.60	654.81	409.31	382.86	1,707.66	1,097.96	1,707.66
Earnings Per Share (Face Value per Share Rs.10 each)							
-Basic (In Rs)	4.87	3.33	2.08	1.95	8.68	5.58	8.68
-Diluted (In Rs)	4.87	3.33	2.08	1.95	8.68	5.58	8.68

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 11th May 2026
- The Statutory Auditor of the company carried out the limited Review of above result as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- As per Accounting Standard - 17 on "Segment Reporting" (AS 17), the company has only one reportable segment viz Hospital
- As per MCA notification dated 16th February 2015 companies whose shares are listed in SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND AS.
- Earning per Share are calculated on weighted average of the share capital outstanding during the year/ half year/ period EPS is not annualised.
Previous year's/ period's have been regrouped/ rearranged wherever necessary. During the current year, we have reclassified Other Income to Revenue from Operations to reflect better nature of operations. To align with the ICAI Guidance Note on Schedule III Further, other reclassifications have been made in respect of capital advances, capital creditors, and accrued liabilities under the appropriate heads of the financial statements.
- The figures for the quarter ended March 31, 2026 and March 31, 2025, as well as for the half year ended March 31, 2026 and March 31, 2025, represent the balancing figures derived between the audited figures for the full financial year and the published year-to-date reviewed figures up to the third quarter of the respective financial years. The half-year figures up to September 30, 2025 have been considered accordingly.



For and on behalf of the Board
Asarfi Hospital Limited

Udai Pratap Singh

Managing Director
08453794

Madhuri Singh

Director
06562038

Hazendra Singh

CFO
BANPS9243R

CS Sudipa Singh

Company Secretary
ACS No.56989

Place: Dhanbad
Date: 11.05.2026



Asarfi Hospital Limited

(CIN: L85110JH2005PLC011673)

(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)

Standalone Audited Cash Flow Statement for the period ended 31st March 2026

(₹ in 'Lakhs)

Particulars	Year Ended	Year ended
	31-Mar-26	31-Mar-25
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	1,707.66	1,097.97
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	1,144.19	1,261.74
Provision for tax	553.28	373.49
Loss/(Gain) on Sale / Discard of Assets (Net)	-2.34	-39.80
Non Cash Expenses	-	-292.83
Interest Income	-113.85	-125.68
Finance Costs	424.37	408.09
Operating Profit before working capital changes	3,713.32	2,682.98
Adjustment for:		
Inventories	-94.20	-47.68
Trade Receivables	-1,426.94	-1,555.10
Loans and Advances	-27.58	249.73
Other Current Assets	-15.62	-8.27
Other Non current Assets	-11.09	-
Trade Payables	383.33	-1,193.85
Other Current Liabilities	-416.38	806.97
Long term Liabilities	378.01	-1,051.14
Short-term Provisions	-6.27	14.90
Long-term Provisions	-10.75	22.22
Cash (Used in)/Generated from Operations	2,465.82	-79.25
Tax paid(Net)	556.44	304.42
Net Cash (Used in)/Generated from Operating Activities	1,909.38	-383.67
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment & CWIP	-1,808.50	-1,127.36
Sale of Property, Plant and Equipment	2.65	124.61
Loans and Advances given	-90.58	-72.64
Investment/Reclassification in/to Term Deposits	598.94	183.45
Movement in other non current assets	-725.22	-23.90
Interest received	113.85	125.68
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	-1,908.85	-790.16
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	973.12	2,203.80
Repayment of Long Term Borrowings	-855.16	-467.73
Proceeds from Short Term Borrowings	782.05	13.27
Repayment of Short Term Borrowings	-	-84.83
Interest Paid	-424.37	-408.09
Net Cash (Used in)/Generated from Financing Activities	475.63	1,256.42
Net Increase/(Decrease) in Cash and Cash Equivalents	476.17	82.59
Opening Balance of Cash and Cash Equivalents	133.88	51.29
Closing Balance of Cash and Cash Equivalents	610.05	133.88

Components of cash and cash equivalents	31-Mar-26	31-Mar-25
Cash on hand	42.41	105.64
Cheques, drafts on hand	-	-
Balances with banks in current accounts	531.85	25.91
Bank Deposit having maturity of less than 3 months	35.79	2.33
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	610.05	133.88
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	683.66	1,297.05
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	1,293.71	1,430.94

Note:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

2. Reclassification of Fixed Deposit Balances

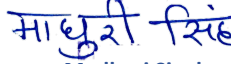
To align with the ICAI Guidance Note on Schedule III and contradiction between the AS-3 and Sch III guidelines, the Fixed Deposits having maturity of more than 3 months and less than 12 months have been reclassified under Cash & Bank Balance and accordingly the same has been restated for the previous financial year.



For and on behalf of the Board of
Asarfi Hospital Limited


Udai Pratap Singh

Managing Director
08453794


Madhuri Singh

Director
06562038


Harendra Singh

CFO
BANPS9243R


CS Sudipa Singh

Company Secretary
ACS No.56989

Place: Dhanbad
Date: 11.05.2026



M/S R. K. THAKKAR & CO.

Chartered Accountants

Below 'Central Bank of India', Bank More, Dhanbad, 826001
Mobile: 6203797936; email: rkthakkarco@gmail.com

Independent Auditor's Report on Consolidated Financial Results of Asarfi Hospital Limited for the Half year and year ended March 31, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors,
Asarfi Hospital Limited
Baramuri, Bishunpur Polytechnic,
Dhanbad- 828130 Jharkhand

Dear Sir,

Re: Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Asarfi Hospital Limited (the "Company")**, which include its subsidiary namely *Asarfi Educational Foundation*, (together referred to as "*The Group*") for the half year ended 31st March, 2026 and the year ended 31st March 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('the Regulation') as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2026 and for the year ended March 31, 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 (ICAI), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditor in terms of their report referred to in the 'Other Matters' section below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Management's Responsibility for the Consolidated Financial Results

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act 2013 that give a true and fair view of the Consolidated Financial Position, Consolidated Financial Performance, Consolidated Cash Flows, in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. The respective Board of Directors of the companies 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 the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements 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 Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Board of Director of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibility for audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements 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 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 Financial Statements.

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 Financial Statements, 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 financial controls 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 on whether the Holding Company and its Subsidiaries have adequate internal financial controls with reference to Consolidated 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 made by management.
- Conclude on the appropriateness of management's 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 ability of the Group to continue as a going concern. 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 Financial Statements 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 as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation, and



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Standalone Financial Statements of the Holding Company included in the Consolidated Financial Statements of the Holding Company included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, 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 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.

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

From the matters communicated with those charged with governance of the Holding Company, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year 2025-26 and unaudited year to date figures up to the first half year (September 30, 2025) of the current financial year, which was subjected to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

Other Matters

1. We did not audit the Financial Statements / financial information of the Subsidiary Company, included in the Consolidated Financial Statements for the year ended 31st March 2026, whose financial statements reflect total assets of ₹ 104.56 Lakhs as at 31st March, 2026, total revenues of ₹ 30.62 Lakhs and net cash flows amounting to ₹ 0.89 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the Consolidated



Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary, is based solely on the report of the other auditor after considering the requirements of Standards of Auditing (SA 600) on 'Using the work of another auditor including materiality' and the procedures performed by us as already stated above.

Our Opinion on the Consolidated Financial Statements is not modified in respect of the matters stated above.

For R K Thakkar & Co
Chartered Accountants
FRN: 002690C




H K Dokania
(Partner)

Membership No. 415931

Place: Dhanbad

Date: 11th May 2026

UDIN: 26415931CNUEPE8195

Asarfi Hospital Limited
(CIN: L85110JH2005PLC011673)
(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)
Consolidated Audited Balance Sheet as at 31st March 2026

(₹ in 'Lakhs)

Particulars	As at	
	31-Mar-26	31-Mar-25
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	1,967.73	1,967.73
(b) Reserves and Surplus	7,796.68	6,130.59
Total	9,764.41	8,098.32
(2) Non-current liabilities		
(a) Long-term Borrowings	3,500.88	3,382.93
(b) Deferred Tax Liabilities (net)	302.33	337.07
(c) Other Long-term Liabilities	724.35	346.34
(d) Long-term Provisions	109.34	120.09
Total	4,636.90	4,186.43
(3) Current liabilities		
(a) Short-term Borrowings	2,254.85	1,472.80
(b) Trade Payables		
- Due to Micro and Small Enterprises	1,463.32	11.14
- Due to Others	193.65	1,262.13
(c) Other Current Liabilities	941.20	1,321.47
(d) Short-term Provisions	61.70	36.38
Total	4,914.72	4,103.92
Total Equity and Liabilities	19,316.02	16,388.67
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	10,822.65	10,164.44
(ii) Capital Work-in-progress	175.91	193.91
(b) Non-current Investments	-	-
(c) Long term Loans and Advances	103.64	61.18
(d) Other Non-current Assets	1,073.99	279.23
Total	12,176.19	10,698.76
(2) Current assets		
(a) Inventories	321.87	227.67
(b) Trade Receivables	5,412.15	3,979.73
(c) Cash and Bank Balances	1,305.67	1,442.00
(d) Short-term Loans and Advances	70.44	26.43
(e) Other Current Assets	29.70	14.08
Total	7,139.83	5,689.91
Total Assets	19,316.02	16,388.67



For and on behalf of the Board of
Asarfi Hospital Limited

Udai Pratap Singh *Madhuri Singh* *Harendra Singh* *Sudipa Singh*

Place: Dhanbad
Date: 11.05.2026

Udai Pratap Singh
Managing Director
08453794

Madhuri Singh
Director
06562038

Harendra Singh
CFO
BANPS9243R

CS Sudipa Singh
Company Secretary
ACS No.56989

Asarfi Hospital Limited
(CIN: L85110JH2005PLC011673)
(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)
Statement of Audited Consolidated Financial Results for the Half Year & Year ended 31 March 2026

(₹ in 'Lakhs)

Particulars	Half Year Ended		Quarter Ended		Year Ended		Year Ended
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26
	Refer Note 7	Refer Note 7	Refer Note 7	Refer Note 7	Audited	Audited	Audited
Revenue from Operations	9,213.72	6,755.94	4,524.32	3,510.39	17,350.29	12,177.76	17,350.29
Other Income	132.02	493.71	64.18	360.78	270.17	630.80	270.17
Total Income	9,345.74	7,249.65	4,588.50	3,871.17	17,620.46	12,808.56	17,620.46
Expenses							
Cost of Material Consumed	1,344.16	992.81	688.31	504.11	2,675.11	1,939.98	2,675.11
Purchases of Stock in Trade	655.26	505.77	332.26	247.93	1,290.69	909.31	1,290.69
Change in Inventories of work in progress and finished goods	-35.60	-30.97	-33.42	-2.54	-85.25	-63.37	-85.25
Employee Benefit Expenses	1,454.36	1,044.54	705.18	591.79	2,647.01	1,863.23	2,647.01
Finance Costs	195.96	252.25	70.51	134.76	424.37	408.09	424.37
Depreciation and Amortization Expenses	563.78	629.94	275.61	325.03	1,154.19	1,267.60	1,154.19
Other Expenses	3,933.22	2,963.37	2,060.14	1,540.58	7,294.97	5,052.62	7,294.97
Total expenses	8,111.14	6,357.71	4,098.58	3,341.66	15,401.09	11,377.47	15,401.09
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	1,234.60	891.94	489.92	529.51	2,219.37	1,431.09	2,219.37
Exceptional Item							
Profit/(Loss) before Extraordinary Item and Tax	1,234.60	891.94	489.92	529.51	2,219.37	1,431.09	2,219.37
Extraordinary Item							
Profit/(Loss) before Tax	1,234.60	891.94	489.92	529.51	2,219.37	1,431.09	2,219.37
Tax Expenses							
- Current Tax	314.06	307.56	161.35	144.08	559.91	307.56	559.91
- Deferred Tax	-41.83	-42.96	-58.45	26.56	-34.74	65.46	-34.74
-Prior Period Taxes	28.11	-0.00	-4.81	-	28.11	0.46	28.11
Profit/(Loss) after Tax	934.26	627.34	391.83	358.86	1,666.09	1,057.61	1,666.09
Profit/(Loss) for the period (before Minority interest adjustment)	934.26	627.34	391.83	358.86	1,666.09	1,057.61	1,666.09
Less: Minority interest in (Profit)/losses							
Profit/(Loss) for the period (after Minority interest adjustment)	934.26	627.34	391.83	358.86	1,666.09	1,057.61	1,666.09
Earnings Per Share (Face Value per Share Rs.10 each)							
-Basic (In Rs)	4.75	3.19	1.99	1.82	8.47	5.37	8.47
-Diluted (In Rs)	4.75	3.19	1.99	1.82	8.47	5.37	8.47

1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 11th May 2026

2 The Statutory Auditor of the company carried out the limited Review of above result as per Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 As per Accounting Standard - 17 on "Segment Reporting" (AS 17), the company has only one reportable segment viz Hospital.

4 As per MCA notification dated 16th February 2015 companies whose shares are listed in SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND AS.

5 Earning per Share are calculated on weighted average of the share capital outstanding during the year/ half year/ period EPS is not annualised.

6 Previous year's/ period's have been regrouped/ rearranged wherever necessary. During the current year, we have reclassified Other Income to Revenue from Operations to reflect better nature of operations. To align with the ICAI Guidance Note on Schedule III Further, other reclassifications have been made in respect of capital advances, capital creditors, and accrued liabilities under the appropriate heads of the financial statements.

7 The figures for the quarter ended March 31, 2026 and March 31, 2025, as well as for the half year ended March 31, 2026 and March 31, 2025, represent the balancing figures derived between the audited figures for the full financial year and the published year-to-date reviewed figures up to the third quarter of the respective financial years. The half-year figures up to September 30, 2025 have been considered accordingly.

For and on behalf of the Board
Asarfi Hospital Limited



Udai Pratap Singh

Udai Pratap Singh
Managing Director
08453794

Madhuri Singh

Madhuri Singh
Director
06562038

Harendra Singh

Harendra Singh
CFO
BANPS9243R

Sudipa Singh

CS Sudipa Singh
Company Secretary
ACS No.56989

Place: Dhanbad
Date: 11.05.2026



Asarfi Hospital Limited

(CIN: L85110JH2005PLC011673)

(Address: Baramuri, Bishunpur Polytechnic, Dhanbad)

Consolidated Audited Cash Flow Statement for the period ended 31st March 2026

(₹ in 'Lakhs)

Particulars	Year Ended	Year ended
	31-Mar-26	31-Mar-25
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	1,666.09	1,057.62
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	1,154.19	1,267.60
Provision for tax	553.28	373.49
Loss/(Gain) on Sale / Discard of Assets (Net)	-2.34	-39.80
Non Cash Expenses	4.75	-292.83
Interest Income	-105.54	-120.77
Finance Costs	424.37	408.09
Operating Profit before working capital changes	3,694.81	2,653.40
Adjustment for:		
Inventories	-94.20	-47.68
Trade Receivables	-1,432.43	-1,555.10
Loans and Advances	-44.01	249.60
Other Current Assets	-15.62	-8.27
Other Non current Assets	-59.84	-18.00
Trade Payables	383.70	-1,200.04
Other Current Liabilities	-406.52	809.61
Long term Liabilities	378.01	-1,051.14
Short-term Provisions	-6.27	15.43
Long-term Provisions	-10.75	22.22
Cash (Used in)/Generated from Operations	2,386.87	-129.97
Tax paid(Net)	556.44	304.42
Net Cash (Used in)/Generated from Operating Activities	1,830.43	-434.39
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment & CWIP	-1,810.93	-1,143.32
Sale of Property, Plant and Equipment	2.65	124.61
Loans and Advances given	-	-
Investment/Reclassification in/to Term Deposits	598.94	183.45
Movement in other non current assets	-725.22	-23.90
Interest received	105.54	120.77
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	-1,829.01	-738.39
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	973.12	2,203.80
Repayment of Long Term Borrowings	-855.16	-467.73
Proceeds from Short Term Borrowings	782.05	13.27
Repayment of Short Term Borrowings	-	-84.83
Interest Paid	-424.37	-408.09
Net Cash (Used in)/Generated from Financing Activities	475.63	1,256.42
Net Increase/(Decrease) in Cash and Cash Equivalents	477.05	83.64
Opening Balance of Cash and Cash Equivalents	144.95	61.31
Closing Balance of Cash and Cash Equivalents	622.01	144.95

Components of cash and cash equivalents	31-Mar-26	31-Mar-25
Cash on hand	42.49	105.78
Cheques, drafts on hand	-	-
Balances with banks in current accounts	543.73	36.84
Bank Deposit having maturity of less than 3 months	35.79	2.33
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	622.01	144.95
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	683.66	1,297.05
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	1,305.67	1,442.01

Note:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

2. Reclassification of Fixed Deposit Balances

To align with the ICAI Guidance Note on Schedule III and contradiction between the AS-3 and Sch III guidelines, the Fixed Deposits having maturity of more than 3 months and less than 12 months have been reclassified under Cash & Bank Balance and accordingly the same has been restated for the previous financial year.

For and on behalf of the Board of
Asarfi Hospital Limited



Udai Pratap Singh

Udai Pratap Singh
Managing Director
08453794

माधुरी सिंह

Madhuri Singh
Director
06562038

Harendra Singh

Harendra Singh
CFO
BANPS9243R

Sudipa Singh

CS Sudipa Singh
Company Secretary
ACS No.56989

Place: Dhanbad
Date: 11.05.2026

