



Date: 28.05.2026

**To,  
BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai - 400 001**

**To,  
National Stock Exchange of India  
Limited  
Listing Department "Exchange Plaza,"  
C-1, Block G, Bandra – Kurla Complex,  
Bandra (E), Mumbai - 400 051**

Dear Sir

Sub: Outcome of the Board meeting

**1) Financial results – Attached as Annexure I**

Pursuant to Regulation 30 and 33(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors at its Meeting held today i.e. May 28, 2026 based on recommendations of Audit Committee, inter-alia, considered and approved the following:

- a) audited standalone and consolidated financial results for the quarter/ year ended on March 31, 2026.
- b) auditor's report on standalone financial results for the quarter ended on March 31, 2026.
- c) auditor's report on consolidated financial results for the year ended on March 31, 2026.

Integrated filing (Financials) pursuant to the SEBI circular no SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, is being done separately in XBRL format in accordance with relevant circulars issued by the stock exchanges.

Further, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter III, Section III-A, clause (D), sub-clause 19 of the SEBI master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we declare and confirm that the auditor's reports on standalone financial results and consolidated financial results are unmodified.

**2) Appointment of CEO**

This Agenda has been deferred by the Board

**Gujarat Kidney And Superspeciality Limited**

Formerly known as Gujarat Kidney And Superspeciality Private Limited / Previously known as Vihaan Medicare Private Limited

CIN : L85300GJ2019PLC111559

Reg. Office : Plot No.1, City Survey No 1537/A, Gokak Mill Compound, Jetalpur Road, Alkapuri,  
Vadodara - 390020, Gujarat, India. E-mail : info@gujaratsuperspecialityhospital.com / www.gujaratsuperspecialityhospital.com

**For Appointment Please Dial ☎ 0265 - 2984 800 / +91 96870 79991**



### 3) Postal Ballot

The Company will conduct postal ballot for seeking approval of the shareholders by way of Special Resolution for Variation in Objects of IPO.

### 4) Appointment of Internal Auditor for FY 2026-27

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated December 31, 2024 is enclosed as Annexure A.

### 5) Appointment of Secretarial Auditor for Five Consecutive years, subject to approval of members at the ensuing Annual General Meeting

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated December 31, 2024 is enclosed as Annexure B.

## ANNEXURE A

### APPINTMENT OF INTERNAL AUDITOR

Sr. No.	Details of Event that need to be provided	Information of such events
1	Name of the Internal Auditor	Mr Siddharth Atulbhai Shah
2	Reason for change, viz appointment, resignation, removal, death or otherwise	Appointment as Internal Auditor of the Company for the Financial year 2026-27
3	Date of appointment/ reappointment/cessation (as applicable) and term of appointment/ reappointment	28/05/2026 for conducting internal audit of the company for the financial year 2026-27
4	Brief Profile	He is an Associate member of Institute of Chartered Accountant of India ("ICAI"). He has an experience of around 7 years in Assurance, Internal Audit, IFC Forensic & Fraud Risk. He holds certificates of Forensic Accounting & Fraud Detection (ICAI) Alternative Dispute Resolution (ADR) - Arbitration, Mediation & Conciliation Concurrent Bank Audit Certification (ICAI)
5	Disclosure of relationship between directors (in case of appointment of director)	Not applicable
6	Information as required pursuant to BSE circular No List/COMP/14/2018-19	Not applicable

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**ANNEXURE B**

**APPOINTMENT OF SECRETARIAL AUDITOR**

<b>Sr. No.</b>	<b>Details of Event that need to be provided</b>	<b>Information of such events</b>
1	Name of the Secretarial Auditor	SPANJ & Associates
2	Reason for change, viz appointment, resignation, removal, death or otherwise	Subject to the approval of the members, Appointment as Secretarial Auditor of the Company for a period of five consecutive years from 2026-27 to 2030-31.
3	Date of appointment/ reappointment/cessation (as applicable) and term of appointment/ reappointment	28/05/2026
		Subject to the approval of the members, the Board at its meeting held on May 28, 2026, appointed SPANJ & Associates, firm unique identification number P2014GJ034800 and peer reviewed certificate number: 6467/2025 (SPANJ) as the Secretarial Auditors for conducting audit of the secretarial and related records in accordance with Section 204 of the Companies Act, 2013, Regulation 24A of the Regulations and any other applicable provisions for the time being in force. SPANJ will hold the office for a period of five consecutive years from 2026-27 to 2030-31.
4	Brief profile	SPANJ & Associates, firm's unique identification number is P2014GJ034800 and peer reviewed certificate number: 6467/2025. SPANJ have four partners and other professionals and staff. It has offices in Ahmedabad and Mumbai. The size, quality of audit services and volume of operations of SPANJ is commensurate with the size and audit requirements of the Company.
5	Disclosure of relationships between directors	Not applicable
6	Information as required pursuant to BSE circular No List/COMP/14/2018-19	Not applicable

The meeting of the Board commenced on 7:00 p.m. and concluded at 9 p.m.  
Please acknowledge the receipt and inform the members of the exchange.

Yours faithfully

For Gujarat Kidney And Superspeciality Limited

Pragnesh Bharpoda  
Managing Director  
(DIN: 01033141)

**Gujarat Kidney And Superspeciality Limited**

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**For Appointment Please Dial ☎ 0265 - 2984 800 / +91 96870 79991**

**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

CIN: U85300GJ2019PLC111559

**Standalone Balance Sheet as at 31 March 2026**

Rs. in Lacs

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment		1,580.01	1,806.32
Right of Use Assets		277.77	322.40
Goodwill		713.09	713.08
Financial Assets			
Investments		10,857.85	151.45
Other financial assets		6.86	6.21
Deferred tax assets, net		102.52	52.60
Other non current assets		5,905.60	6.48
<b>Total Non-current Assets</b>		<b>19,443.70</b>	<b>3,058.54</b>
<b>Current assets</b>			
Inventories		84.56	67.54
Financial Assets			
Trade receivables		1,887.69	1,279.91
Cash and cash equivalents		741.56	169.80
Bank balances		4,172.07	21.01
Loans		85.00	-
Other financial assets		53.82	-
Current Tax Assets, net		-	-
Other current assets		139.27	310.42
<b>Total Current Assets</b>		<b>7,163.97</b>	<b>1,848.68</b>
<b>Total Assets</b>		<b>26,607.67</b>	<b>4,907.22</b>
<b>EQUITY and LIABILITIES</b>			
Equity Share Capital		1,576.86	1,136.87
Other Equity		23,069.00	1,404.69
<b>Total Equity</b>		<b>24,645.86</b>	<b>2,541.56</b>
<b>Non-current liabilities</b>			
Financial Liabilities			
Borrowings		-	113.37
Lease liabilities		278.25	311.60
Provisions		27.27	24.00
Deferred tax liabilities net		-	-
<b>Total Non-current liabilities</b>		<b>305.52</b>	<b>448.97</b>
<b>Current liabilities</b>			
Financial Liabilities			
Borrowings		1,296.20	95.53
Lease liabilities		33.35	27.90
Trade Payables			
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of others		122.90	217.05
Other financial liabilities		18.06	1,330.05
Other current liabilities		115.46	98.27
Provisions - current		5.64	3.60
Current Tax Liabilities, net		64.68	144.29
<b>Total Current liabilities</b>		<b>1,656.29</b>	<b>1,916.69</b>
<b>Total liabilities</b>		<b>1,961.81</b>	<b>2,365.66</b>
<b>Total Equity and Liabilities</b>		<b>26,607.67</b>	<b>4,907.22</b>

For and on behalf of Board of Directors,  
GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED

**Dr Pragnesh Y Bharpoda**  
Managing Director  
DIN: 01033141

Place: Vadodara  
Date: 28/02/2026

**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**  
**CIN: U85300GJ2019PLC111559**  
**Standalone Financial Result for the period ended on 31 March 2026**

Rs. in Lacs

Sr No	Particulars	Quarter Ended			Year Ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Un Audited	Un Audited	Un Audited	Audited	Audited
I	<b>Income</b>					
	Revenue From Operations	924.32	976.45	801.62	4,010.02	3,516.70
	Other Income	45.06	2.73	4.11	49.45	11.41
	<b>Total Income (I)</b>	<b>969.38</b>	<b>979.18</b>	<b>805.73</b>	<b>4,059.47</b>	<b>3,528.11</b>
II	<b>Expenses</b>					
	Cost of materials consumed	120.75	113.41	108.26	472.27	373.55
	Employee benefits expense	144.49	143.45	141.21	558.43	652.78
	Finance costs	49.69	29.22	11.91	114.93	53.11
	Depreciation and amortization expense	67.18	71.73	75.38	294.18	292.65
	Other expenses	501.55	305.08	321.59	1,364.96	946.35
	<b>Total expenses (II)</b>	<b>883.66</b>	<b>662.89</b>	<b>658.35</b>	<b>2,804.77</b>	<b>2,318.44</b>
III	<b>Profit/(loss) before tax (I-II)</b>	<b>85.72</b>	<b>316.29</b>	<b>147.38</b>	<b>1,254.70</b>	<b>1,209.67</b>
IV	<b>Tax expense</b>					
	Current tax	(9.97)	85.70	39.11	317.30	338.04
	Deferred tax	(41.34)	(2.67)	(18.21)	(52.99)	(53.40)
	Prior period tax	0.25	-	-	0.25	14.13
	<b>Total Tax expense (IV)</b>	<b>(51.06)</b>	<b>83.03</b>	<b>20.90</b>	<b>264.56</b>	<b>298.77</b>
V	<b>Profit/(loss) after tax for the period (III-IV)</b>	<b>136.78</b>	<b>233.26</b>	<b>126.48</b>	<b>990.14</b>	<b>910.90</b>
VI	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	5.32	2.66	5.04	12.19	13.67
	Income tax relating to items that will not be reclassified to profit or loss	(1.34)	(0.67)	(1.27)	(3.07)	(3.44)
	<b>Total Other Comprehensive Income (VI)</b>	<b>3.98</b>	<b>1.99</b>	<b>3.77</b>	<b>9.12</b>	<b>10.23</b>
VII	<b>Total Comprehensive Income for the period (V+VI)</b>	<b>140.76</b>	<b>235.25</b>	<b>130.25</b>	<b>999.26</b>	<b>921.13</b>
VIII	<b>Earnings per equity share</b>					
	Basic	0.22	0.41	0.25	1.59	1.79
	Diluted	0.22	0.41	0.25	1.59	1.79

For and on behalf of Board of Directors,  
**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

Place: Vadodara  
Date: 28/02/2026

**Dr Pragnesh Y Bharpoda**  
Managing Director  
DIN: 01033141

**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

CIN: U85300GJ2019PLC111559

**Standalone Cash Flow Statement for the period ended on 31 March 2026**

Rs. in Lacs

Particulars	Note No	For Year ended 31 March 2026	For Year ended 31 March 2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the year		990.14	910.90
<b>Adjustments for:</b>			
Depreciation and amortisation		294.18	292.64
(Gain)/Loss on disposal of property, plant and equipment		(1.07)	-
(Gain)/Loss on disposal of Investments		-	-
(Gain)/Loss on investments measured at fair value through profit and loss		-	-
Provision for Income tax		264.56	298.77
Gratuity Expense		14.94	13.87
Finance Cost		114.93	53.11
Interest Income		(47.73)	(6.86)
Unrealised (gain) / loss		-	(3.96)
<b>Operating profit before working capital changes</b>		<b>1,629.95</b>	<b>1,558.47</b>
<b>Adjustment for (increase) / decrease in operating assets</b>			
Trade receivables		(607.78)	(859.74)
Loans & Advances		(85.00)	-
Other financial assets		(54.47)	(0.40)
Inventories		(17.02)	(40.53)
Other assets		172.02	(201.52)
<b>Adjustment for (Increase) / decrease in operating liabilities</b>			
Trade payables		(94.16)	(2.38)
Employee benefit obligation		-	-
Other financial liabilities		(1,311.99)	1,309.27
Other Liabilities		17.18	17.08
Provisions		2.56	(0.37)
<b>Cash generated from operations</b>		<b>(348.71)</b>	<b>1,779.88</b>
Income tax paid (net)		(397.15)	(244.32)
<b>Net cash generated by operating activities</b>		<b>(745.86)</b>	<b>1,535.56</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Bank deposits placed		(4,151.07)	(0.55)
Advance payment to acquire capital assets		(5,900.00)	-
Purchase of property, plant and equipment		(22.17)	(1,085.05)
Purchase of Goodwill		-	(713.09)
Purchase of other Investment		(11,350.80)	(151.45)
Proceeds from disposal of property, plant and equipment		-	-
Interest received		47.73	6.86
<b>Net cash (used in) / generated by investing activities</b>		<b>(21,376.31)</b>	<b>(1,943.28)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of lease liabilities		(27.90)	(20.91)
Proceeds from short term borrowings		1,200.68	54.18
Proceeds from long term borrowings		(113.37)	(39.67)
Finance cost		(114.93)	(53.11)
Issue of Equity Shares		25,079.56	540.00
Share Issue Expenses		(3,330.12)	-
<b>Net cash used in financing activities</b>		<b>22,693.92</b>	<b>480.49</b>
Net increase / (decrease) in cash and cash equivalents		571.75	72.77
Cash and cash equivalents at the beginning of the year		169.80	97.04
Exchange gain loss on Cash and cash equivalents		-	-
<b>Cash and cash equivalents at the end of the year</b>		<b>741.55</b>	<b>169.81</b>

For and on behalf of Board of Directors,

**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED****Dr Pragnesh Y Bharpoda**

Managing Director

DIN: 01033141

Place: Vadodara

Date: 28/02/2026

## **GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

### **Notes to the Standalone Financial Result for the period ended on 31 March 2026**

- 1 The Above Standalone Quarterly Unaudited Financial Results of M/s. Gujarat Kidney & Superspeciality Limited for the quarter and half yearly have been reviewed and recommended by the Audit Committee and the same has been approved by the Board of Directors of the Company at its meeting held on 28.05.2026. This Results have been subjected to limited Review by the statutory Auditor of the company M/s Y M Shah & Co. who have issued unmodified limited review report.
- 2 These stand alone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting, as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India.
- 3 As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
- 4 The Earing Per Shares has been computed in accordance with Indian Accounting Standard on Earing Per Shares (IND AS 33).
- 5 The results for the quarter ended 31st March 2026 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.
- 6 Previous period's / year figures have been regrouped / rearranged wherever consider necessary to confirm to the current period's / year classification.

For and on behalf of Board of Directors,

**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

Place: Vadodara

Date: 28/02/2026

**Dr Pragnesh Y Bharpoda**

Managing Director

DIN: 01033141

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

To

The Board of Directors  
Gujarat Kidney and Superspeciality Limited

**Report on the audit of the Annual Financial Results and review of the Quarterly Financial Results**

We have:

(a) audited the accompanying Statement of Annual Financial Results of Gujarat Kidney and Superspeciality Limited ("the Company") for the year ended **31st March 2026** ("the Statement"), and

(b) reviewed the Financial Results for the quarter ended **31st March 2026**, which are included in the accompanying Statement of Financial Results for the quarter and year ended **31st March 2026** ("the Statement"),

being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Audit Opinion on the Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Annual Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information of the Company for the year ended **31st March 2026**.

(b) Conclusion on the Quarterly Financial Results

- With respect to the Financial Results for the quarter ended **31st March 2026**, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that cause us to believe that the Financial Results for the quarter ended 31st March 2026, prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



### **Basis for Opinion**

We conducted our audit of the Annual Financial Results 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 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 ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

This Statement, which includes the Annual Financial Results and the results for the quarter ended **31st March 2026**, has been Compiled from the related audited Standalone Financial Statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility includes the preparation and presentation of Annual Financial Statements for the quarter and year ended March 31, 2026. 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities**

#### **(a) Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 the SAs will always detect a material misstatement.

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

(b) Review of the Quarterly Financial Results

- We conducted our review of the Statement for the quarter ended **31st March 2026** in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
- A review is substantially less in scope than an audit and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the quarterly financial results.
- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the quarterly financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

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

**Date: 28.05.2026**

**Place: Vadodara**



**FOR Y. M. SHAH & Co.**

Chartered Accountants

F. R. No.: 114124W



**Yogesh Shah**

Partner

M. No. 044305

UDIN: 26044305MNEXDI3096

**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

CIN: U85300GJ2019PLC111559

**Consolidated Balance Sheet as at 31 March 2026**

Rs. in Lacs

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment		2,696.72	1,977.03
Right of Use Assets		1,081.04	411.11
Goodwill		9,073.21	713.09
Financial Assets		-	-
Other financial assets		293.56	172.56
Deferred tax assets, net		252.03	67.67
Other non current assets		5,908.67	9.21
<b>Total Non-current Assets</b>		<b>19,305.20</b>	<b>3,350.67</b>
<b>Current assets</b>			
Inventories		205.51	67.54
Financial Assets			
Trade receivables		3,862.87	1,515.52
Cash and cash equivalents		1,328.23	259.60
Bank balances		4,301.61	21.01
Loans		85.00	-
Other financial assets		319.40	0.92
Current Tax Assets, net		157.63	-
Other current assets		198.55	319.21
<b>Total Current Assets</b>		<b>10,458.80</b>	<b>2,183.80</b>
<b>Total Assets</b>		<b>29,764.00</b>	<b>5,534.47</b>
<b>EQUITY and LIABILITIES</b>			
Equity Share Capital		1,576.86	1,136.87
Other Equity		23,674.36	1,456.75
<b>Total Equity</b>		<b>25,251.22</b>	<b>2,593.61</b>
Non controlling interests		222.33	119.02
<b>Non-current liabilities</b>			
Financial Liabilities			
Borrowings		178.61	214.41
Lease liabilities		1,242.83	388.44
Other financial liabilities		11.00	5.00
Provisions		76.51	44.83
Deferred tax liabilities net		-	-
<b>Total Non-current liabilities</b>		<b>1,508.95</b>	<b>652.69</b>
<b>Current liabilities</b>			
Financial Liabilities			
Borrowings		1,392.99	173.60
Lease liabilities		96.48	54.46
Trade Payables			
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of others		845.63	324.72
Other financial liabilities		18.37	1,330.05
Other current liabilities		408.91	127.52
Provisions - current		19.12	4.41
Current Tax Liabilities, net		-	154.39
<b>Total Current liabilities</b>		<b>2,781.50</b>	<b>2,169.14</b>
<b>Total liabilities</b>		<b>4,290.45</b>	<b>2,821.83</b>
<b>Total Equity and Liabilities</b>		<b>29,764.00</b>	<b>5,534.47</b>

For and on behalf of Board of Directors,  
GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED

Place: Vadodara  
Date: 28/05/2026

**Dr Pragnesh Y Bharpoda**  
Managing Director  
DIN: 01033141

# GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

## Consolidated Financial Result for the period ended on 31 March 2026

Rs. in Lacs

Sr No	Particulars	Quarter Ended			Year Ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		Un Audited	Un Audited	Un Audited	Audited	Audited
I	<b>Income</b>					
	Revenue From Operations	3,057.85	2,324.59	978.23	8,201.34	4,024.21
	Other Income	71.32	6.32	5.09	87.26	15.49
	<b>Total Income (I)</b>	<b>3,129.17</b>	<b>2,330.91</b>	<b>983.32</b>	<b>8,288.60</b>	<b>4,039.70</b>
II	<b>Expenses</b>					
	Cost of materials consumed	336.96	305.33	156.52	911.50	396.34
	Employee benefits expense	534.69	398.45	199.15	1,364.00	835.29
	Finance costs	81.80	59.85	16.41	187.82	64.63
	Depreciation and amortization expense	150.61	132.99	89.83	469.96	329.04
	Other expenses	1,556.53	931.37	361.02	3,231.85	1,137.88
	<b>Total expenses (II)</b>	<b>2,660.59</b>	<b>1,827.99</b>	<b>822.93</b>	<b>6,165.13</b>	<b>2,763.18</b>
III	<b>Profit/(loss) before tax (I-II)</b>	<b>468.58</b>	<b>502.92</b>	<b>160.39</b>	<b>2,123.47</b>	<b>1,276.52</b>
IV	<b>Tax expense</b>					
	Current tax	51.20	139.72	43.93	521.03	367.21
	Deferred tax	(63.11)	(7.42)	(16.80)	(76.63)	(54.76)
	Prior period tax	(2.11)	-	-	(2.11)	14.13
	<b>Total Tax expense (IV)</b>	<b>(14.03)</b>	<b>132.30</b>	<b>27.13</b>	<b>442.28</b>	<b>326.58</b>
V	<b>Profit/(loss) after tax for the period (III-IV)</b>	<b>482.60</b>	<b>370.62</b>	<b>133.26</b>	<b>1,681.18</b>	<b>949.94</b>
VI	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	(3.49)	3.61	2.42	5.64	33.70
	Income tax relating to items that will not be reclassified to profit or loss	(6.18)	(0.92)	(0.61)	(8.61)	(2.78)
	<b>Total Other Comprehensive Income (VI)</b>	<b>(9.66)</b>	<b>2.69</b>	<b>1.81</b>	<b>(2.96)</b>	<b>30.92</b>
VII	<b>Total Comprehensive Income for the period (V+VI)</b>	<b>472.94</b>	<b>373.31</b>	<b>135.07</b>	<b>1,678.22</b>	<b>980.86</b>
VIII	<b>Profit/(loss) after tax for the period (III-IV) attributable to:</b>					
	-Owners of the company	504.19	294.15	127.76	1,549.69	941.31
	-Non-Controlling Interests	(21.59)	76.47	5.50	131.49	8.63
		<b>482.60</b>	<b>370.62</b>	<b>153.16</b>	<b>1,681.18</b>	<b>949.94</b>
IX	<b>Total Other Comprehensive Income (VI) attributable to:</b>					
	-Owners of the company	(12.85)	2.68	2.77	(6.00)	31.88
	-Non-Controlling Interests	3.18	0.01	(0.96)	3.04	(0.96)
		<b>(9.66)</b>	<b>2.69</b>	<b>1.81</b>	<b>(2.96)</b>	<b>30.92</b>
X	<b>Total Comprehensive Income for the period (V+VI) attributable to:</b>					
	-Owners of the company	491.34	296.84	130.53	1,543.68	973.19
	-Non-Controlling Interests	(18.41)	76.48	4.54	134.54	7.67
		<b>472.94</b>	<b>373.31</b>	<b>135.07</b>	<b>1,678.22</b>	<b>980.86</b>
XI	<b>Earnings per equity share</b>					
	Basic	0.81	0.52	0.25	2.49	1.85
	Diluted	0.81	0.52	0.25	2.49	1.85

For and on behalf of Board of Directors,  
GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED

**Dr Pragnesh Y Bharpoda**  
Managing Director  
DIN: 01033141

Place: Vadodara  
Date: 28/05/2026

**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

CIN: U85300GJ2019PLC111559

**Consolidated Cash Flow Statement for the period ended on 31 March 2026**

Rs. in Lacs

Particulars	Note No	For Year ended 31 March 2026	For Year ended 31 March 2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the year		1,681.18	949.94
<b>Adjustments for:</b>			
Depreciation and amortisation		469.96	329.04
(Gain)/Loss on disposal of property, plant and equipment		1.03	-
(Gain)/Loss on disposal of Investments		-	-
(Gain)/Loss on investments measured at fair value through profit and loss		-	-
Provision for Income tax		442.28	326.58
Gratuity Expense		39.76	17.14
Finance Cost		187.82	64.63
Interest Income		(81.27)	(10.79)
Unrealised (gain) / loss		-	(3.96)
<b>Operating profit before working capital changes</b>		<b>2,740.76</b>	<b>1,672.58</b>
<b>Adjustment for (increase) / decrease in operating assets</b>			
Trade receivables		(2,347.35)	(1,095.35)
Loans & Advances		(85.00)	-
Other financial assets		(439.48)	(167.67)
Inventories		(137.97)	(40.53)
Other assets		1,321.21	(213.05)
<b>Adjustment for (Increase) / decrease in operating liabilities</b>			
Trade payables		520.92	105.28
Employee benefit obligation		-	-
Other financial liabilities		(1,305.68)	1,314.27
Other Liabilities		281.38	46.33
Provisions		12.28	15.38
<b>Cash generated from operations</b>		<b>561.07</b>	<b>1,637.24</b>
Income tax paid (net)		(947.24)	(276.44)
<b>Net cash generated by operating activities</b>		<b>(386.17)</b>	<b>1,360.80</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Bank deposits placed		(4,280.60)	(0.55)
Purchase of investments carried at amortised cost		(644.40)	-
Advance payment to acquire capital assets		(5,900.00)	-
Purchase of property, plant and equipment		(1,081.42)	(1,111.61)
Purchase of Goodwill		(8,360.12)	(713.09)
Purchase of other investment		(1,200.00)	-
Interest received		81.27	10.79
<b>Net cash (used in) / generated by investing activities</b>		<b>(21,385.27)</b>	<b>(1,814.46)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of lease liabilities		117.22	(19.64)
Proceeds from short term borrowings		1,219.39	132.24
Proceeds from long term borrowings		(35.80)	61.37
Finance cost		(187.82)	(64.63)
Issue of Equity Shares		25,079.56	540.00
Non controlling interests		(22.35)	(33.13)
Share Issue Expenses		(3,330.12)	-
<b>Net cash used in financing activities</b>		<b>22,840.08</b>	<b>616.21</b>
Net increase / (decrease) in cash and cash equivalents		1,068.64	162.55
Cash and cash equivalents at the beginning of the year		259.60	97.04
Exchange gain loss on Cash and cash equivalents		-	-
<b>Cash and cash equivalents at the end of the year</b>		<b>1,328.24</b>	<b>259.59</b>

For and on behalf of Board of Directors,  
**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

**Dr Pragmesh Y Bharpoda**  
Managing Director  
DIN: 01033141

Place: Vadodara  
Date: 28/05/2026

## **GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

### **Notes to the Consolidated Financial Result for the period ended on 31 March 2026**

- 1 The Above Consolidated Quarterly Unaudited Financial Results of M/s. Gujarat Kidney & Superspeciality Limited for the quarter and half yearly have been reviewed and recommended by the Audit Committee and the same has been approved by the Board of Directors of the Company at its meeting held on 28.05.2026. This Results have been subjected to limited Review by the statutory Auditor of the company M/s Y M Shah & Co. who have issued unmodified limited review report.
- 2 These Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting, as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India
- 3 As the Company's business activity falls within a single primary business segment, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
- 4 The Earing Per Shares has been computed in accordance with Indian Accounting Standard on Earing Per Shares (IND AS 33).
- 5 The results for the quarter ended 31st March 2026 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.
- 6 Previous period's / year figures have been regrouped / rearranged wherever consider necessary to confirm to the current period's / year classification.

For and on behalf of Board of Directors,  
**GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED**

Place: Vadodara  
Date: 28/05/2026

**Dr Pragnesh Y Bharpoda**  
Managing Director  
DIN: 01033141

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY CONSOLIDATED FINANCIAL RESULTS**

To

The Board of Directors  
Gujarat Kidney and Superspeciality Limited

**Report on the audit of the Annual Consolidated Financial Results and review of the Quarterly Consolidated Financial Results**

We have:

(a) audited the accompanying Statement of Annual Consolidated Financial Results of Gujarat Kidney and Superspeciality Limited ("hereinafter referred to as 'the Holding Company'"), its subsidiary and entities under control (referred as Subsidiary Firms) (collectively referred to as 'the Group) for the year ended **31st March 2026** ("the Statement"), and

(b) reviewed the Consolidated Financial Results for the quarter ended **31st March 2026**, which are included in the accompanying Statement of Consolidated Financial Results for the quarter and year ended **31st March 2026** ("the Statement"),

being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Audit Opinion on the Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results / financial information of the subsidiaries and associate, the Statement:

- Includes the results of the following entities;

S.No.	Name of the Entity	Relationship
1	Gujarat Kidney and Superspeciality Limited	Holding Company
2	Raj Palmland Hospital Private Limited	Subsidiary
3	Gujarat Surgical Hospital	Subsidiary Firm
4	Surya Hospital and ICU	Subsidiary Firm
5	Harmony Medicare Private Limited	Wholly owned Subsidiary
6	Parekh's Hospital Private Limited	Wholly owned Subsidiary
7	Patel Multispeciality Hospital and ICU	Subsidiary Firm
8	Patel Pharmacy	Subsidiary Firm



- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information of the Company for the year ended **31st March 2026**.

(b) Conclusion on the Quarterly Financial Results

- With respect to the Consolidated Financial Results for the quarter ended **31st March 2026**, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that cause us to believe that the Financial Results for the quarter ended 31st March 2026, prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion**

We conducted our audit of the Annual Financial Results 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 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 ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

This Statement, which includes the Annual Consolidated Financial Results and the Consolidated results for the quarter ended **31st March 2026**, has been Compiled from the related audited Consolidated Financial Statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, 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 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 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



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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors of the companies included in the Group 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.

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

#### **Auditor's Responsibilities**

##### **(a) Audit of the Annual Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 the 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 and We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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 Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

##### **(b) Review of the Quarterly Consolidated Financial Results**

- We conducted our review of the Statement for the quarter ended **31st March 2026** in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.



- A review is substantially less in scope than an audit and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the quarterly financial results.
- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the quarterly financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other Matters

- The accompanying Statement includes the audited financial results / statements and other financial information, in respect of subsidiaries and subsidiary firms, whose financial results / statements include total assets of Rs 5,877.57 Lacs (Before consolidation), as at March 31, 2026, total revenues of Rs 4,191.33 Lacs (Before consolidation), for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.
- The independent auditor's report on the financial statements / financial results / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and subsidiary firms as based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.
- Our opinion on the Statement 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
- The Statement includes the results for the quarter ended **31st March 2026** being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 28.05.2026

Place: Vadodara



FOR Y. M. SHAH & Co.  
Chartered Accountants  
F. R. No.: 114124W

  
**Yogesh Shah**  
Partner

M. No. 044305

UDIN: 26044305UCRXNE3593