

February 10, 2026

To
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 544647
Through: BSE Listing Centre

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra (E),
Mumbai – 400 051
Scrip Symbol: NEPHROPLUS
Through: NEAPS

Sub: Outcome of the Board Meeting held on February 10, 2026**Ref: Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').**

Dear Sir/Ma'am,

Pursuant to provisions of Regulation 30, 33 and other applicable Regulations, if any, of SEBI Listing Regulations, we hereby inform that the Board of Directors of the Company at its meeting held today, i.e., Tuesday, February 10, 2026, inter-alia, considered and approved:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025 ("**Un-audited Financial Results**"). A copy of the said financial results is enclosed along with limited review reports issued by M/s. B S R and Co, Chartered Accountants (FRN - 128510W), Statutory Auditors of the Company.
2. Designation of Mr. Ravindra Tiwari, Associate Vice President - Internal Audit, as Senior Management Personnel of the Company with effect from February 10, 2026 in terms of the SEBI Listing Regulations.

The necessary details pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in **Annexure A**.

The meeting of Board of Directors commenced at 07:30 p.m. IST and concluded at about 08:40 p.m. IST.

Kindly take the same on record.

Yours faithfully,
For Nephrocare Health Services Limited
(Formerly Nephrocare Health Services Private Limited)

Kishore Kathri
Company Secretary and Compliance Officer
Membership No.: F9895

ANNEXURE-A

Sr. No.	Particulars	Details for Mr. Ravindra Tiwari
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Ravindra Tiwari, Associate Vice President - Internal Audit, designated as Senior Management Personnel with effect from February 10, 2026 in terms of the SEBI Listing Regulations.
2.	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment / re-appointment	February 10, 2026 & as per the appointment letter and addendum thereof.
3.	brief profile (in case of appointment)	<p>Mr. Ravindra Tiwari is a qualified Chartered Accountant (ICAI), Diploma in IFRS (ACCA-UK), MBA (Finance), and B. Com (Hons.). He brings over 18 years of extensive experience in Internal Audit, Risk Management, Compliance, Internal Financial Controls, and Corporate Governance across listed companies and multinational organizations.</p> <p>He is currently serving as Head – Internal Audit at Nephrocare Health Services Ltd. In this role, he leads the internal audit function, overseeing enterprise-wide risk-based internal audits, concurrent audits, internal financial controls, compliance monitoring and fraud investigations. He also coordinates with internal and external audit firms and regulatory stakeholders.</p> <p>Prior to this, Mr. Tiwari held key internal audit and corporate assurance roles at Rainbow Children's Medicare, Bajaj Consumer Care Limited (NSE listed), Columbia Asia Healthcare, and Hospira Healthcare Inc etc..</p>
4.	disclosure of relationships between directors (in case of appointment of a director).	Not applicable

Limited Review Report on unaudited standalone financial results of Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited) for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited) (hereinafter referred to as “the Company”) for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (“the Statement”).

Attention is drawn to the fact that the figures for the preceding quarter ended 30 September 2025, corresponding quarter ended 31 December 2024 and the corresponding period from 01 April 2024 to 31 December 2024, as reported in the Statement have been approved by the Company’s Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. 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 conducted in accordance with Standards on Auditing and consequently 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has 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

B S R and Co

Limited Review Report (Continued)

Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited)

contains any material misstatement.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

**AMIT
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Amit Kumar Bajaj

Partner

Hyderabad

10 February 2026

Membership No.: 218685

UDIN:26218685GRDNVQ9273

Nephrocare Health Services Limited
(formerly Nephrocare Health Services Private Limited)
CIN: L85100TG2009PLC066359
Regd. Office: 5th Floor, D Block, iLabs Centre, Plot: 18, Software Units Layout, Survey No: 64, Madhapur, Hyderabad - 500081
Email id: cs@nephroplus.com Ph. No. +91 40 4240 8039

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2025

Particulars	Quarter Ended			Nine months ended		(Rs. in Millions)
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31 March 2025
Income						
Revenue from operations	1,606.64	1,559.20	1,382.09	4,654.10	3,985.85	5,435.97
Other income	34.62	28.65	39.07	92.99	128.99	156.31
Total income	1,641.26	1,587.85	1,421.16	4,747.09	4,114.84	5,592.28
Expenses						
Cost of materials consumed	401.51	393.62	383.55	1,197.20	1,091.70	1,494.75
Employee benefits expense	292.69	304.00	254.22	889.31	675.19	926.63
Finance costs	39.64	410.47	34.04	484.89	106.21	142.99
Depreciation, amortisation and impairment expense	134.08	159.07	121.67	416.61	374.69	508.55
Healthcare professional fees	228.80	208.14	165.94	617.76	524.88	710.73
Hospital fees	170.69	171.61	156.02	506.27	463.14	624.06
Other expenses	284.28	247.11	197.79	782.67	499.59	730.97
Total expenses	1,551.69	1,894.02	1,313.23	4,894.71	3,735.40	5,138.68
Profit / (loss) before tax for the period / year	89.57	(306.17)	107.93	(147.62)	379.44	453.60
Tax expense						
Current tax	30.68	44.79	35.97	102.14	56.69	80.96
Deferred tax expense / (benefit)	(25.63)	(26.82)	(9.19)	(60.28)	37.11	30.28
Total tax expense	5.05	17.97	26.78	41.86	93.80	111.24
Profit / (loss) for the period / year	84.52	(324.14)	81.15	(189.48)	285.64	342.36
Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Remeasurement gains/(loss) on defined benefit plans	(1.72)	0.65	(2.63)	(0.41)	(7.91)	(10.56)
- Tax on remeasurement gains/(loss) on defined benefit plans	0.43	(0.31)	0.66	0.10	1.99	2.66
Total other comprehensive income / (loss), net of tax	(1.29)	0.34	(1.97)	(0.31)	(5.92)	(7.90)
Total comprehensive income for the period / year	83.23	(323.80)	79.18	(189.79)	279.72	334.46
Paid up share capital	200.68	36.19	17.64	200.68	17.64	17.65
Other equity						5,365.78
Earnings per equity share (₹)*						
Basic earnings per share [In absolute ₹ terms]	0.90	(3.82)	1.00	(2.17)	3.53	4.23
Diluted earnings per share [In absolute ₹ terms]	0.88	(3.82)	0.96	(2.17)	3.42	4.09

*Earnings per equity share is not annualised for the quarters and nine months ended.

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Notes :

1. The above standalone financial results of Nephrocare Health Services Limited (Formerly Nephrocare Health Services Private Limited) ("the Company") for the quarter and nine months ended 31 December 2025, have been prepared in accordance with the Indian Accounting Standard (referred to as 'Ind AS') 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. These standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 February 2026. The Statutory auditors of the Company have conducted a 'Limited Review' of the standalone financial results in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') and have issued an unmodified review report thereon.
3. The Company is primarily engaged in business of providing dialysis and sale of related healthcare services and products which is considered to be the only reportable segment as per Ind AS 108, 'Operating Segments'.
4. The figures for the preceding quarter ended 30 September 2025 and corresponding quarter and nine months ended 31 December 2024, as reported in these standalone financial results, have been approved by the Company's Board of Directors but have not been audited or reviewed by the statutory auditors. This is pursuant to the requirement of submitting quarterly standalone financial results becoming applicable to the Company with effect from the quarter ended 31 December 2025 pursuant to the listing of its equity shares on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'). The Company's equity shares were listed on the BSE and NSE on 17 December 2025. Hence, this is the first statement of standalone financial results being prepared and submitted in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
5. During the quarter ended 31 December 2025, the Company completed an initial public offering (IPO) of 18,943,020 equity shares with a face value of ₹2 each. The issue comprised a fresh issue of 7,689,918 equity shares and an offer for sale of 11,253,102 equity shares. The fresh issue included 7,609,118 equity shares issued at an issue price of ₹460 per share and 80,800 equity shares issued to employees of the Company at a discounted issue price of ₹419 per share.
6. On November 21, 2025, the Government of India notified the four Labour Codes - The Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to the changes in regulations. The Company has assessed and accounted the incremental impact of these changes on the basis of actuarial opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
7. During the nine months ended 31 December 2025 and the quarter ended 30 September 2025, the Company incurred interest expense on financial liabilities measured at fair value through profit or loss (FVTPL) aggregating to ₹371.89 million. The said item is non-cash and non-recurring nature and the impact has been presented under "Finance costs" in the statement of standalone financial results.
8. The results for quarter and nine months ended 31 December 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: nseindia.com) and on the Company's website (URL: <https://nephroplus.com/investors>).

For and on behalf of the Board of Directors of
Nephrocare Health Services Limited
(formerly Nephrocare Health Services Private Limited)

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Place : Hyderabad
Date : 10 February 2026

Vikram Vuppala
Chairman and Managing Director
DIN: 02847323

Limited Review Report on unaudited consolidated financial results of Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited) for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited) (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

Attention is drawn to the fact that the figures for the preceding quarter ended 30 September 2025, corresponding quarter ended 31 December 2024 and the corresponding period from 01 April 2024 to 31 December 2024, as reported in the Statement have been approved by the Parent’s Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. 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 conducted in accordance with Standards on Auditing and consequently 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has 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.

Limited Review Report (Continued)

Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited)

6. We did not review the interim financial results of 20 Subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of INR 1,091.27 million and INR 3,033.48 million, total net profit after tax (before consolidation adjustments) of INR 259.06 million and INR 682.33 million and total comprehensive income (before consolidation adjustments) of INR 259.06 million and INR 682.33 million, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

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Amit Kumar Bajaj

Partner

Hyderabad

10 February 2026

Membership No.: 218685

UDIN:26218685YVAPYY7830

Limited Review Report (Continued)**Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited)****Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited)	Parent
2	Nephrocare Health Services Central Asia FE LLC	Subsidiary
3	Nephrocare Health Services Nepal Pvt Ltd	Subsidiary
4	Nephrocare Health Services International Pte Ltd	Subsidiary
5	Nephrocare Health Services Saudi Arabia	Subsidiary
6	Nephro Plus Kidney Services Company	Subsidiary
7	Nephrocare Health Care Services, Philippines Inc.	Subsidiary
8	Anram Medical Group Inc.	Subsidiary
9	Bioregen Hemo Center Inc	Subsidiary
10	Curis Cavite Renal Corporation	Subsidiary
11	Cadiz Dialysis Hub Inc.	Subsidiary
12	Curis Hemodialysis Clinic Inc.	Subsidiary
13	Carmona Dialysis System Inc.	Subsidiary
14	Dialysis Asia and Patient Care Center Inc.	Subsidiary
15	Mega Health Dialysis Center	Subsidiary
16	Medical Experts Group and Associates Inc.	Subsidiary
17	People's Center For Hemodialysis Care Inc.	Subsidiary
18	Renal Therapy Solutions Inc.	Subsidiary

Limited Review Report (Continued)

Nephrocare Health Services Limited (formerly known as Nephrocare Health Services Private Limited)

19	Rizal Dialysis and Wellness Centre OPC	Subsidiary
20	St. Margareth Dialysis and Biocare Center Inc.	Subsidiary
21	Universe Dialysis and Kidney Care Center Inc.	Subsidiary
22	AIZ Hemo Dialysis Centre Inc.	Subsidiary
23	Infini Care Health Systems Inc.	Subsidiary
24	Kolff Dialysis Inc.	Subsidiary
25	Nephro Alliance Ventures Inc.	Subsidiary

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Email id: cs@nephroplus.com Ph. No. +91 40 4240 8039

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2025

(Rs. in Millions)

Particulars	Quarter Ended			Nine months ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	2,597.29	2,457.18	1,972.57	7,332.30	5,366.19	7,558.12
Other income	33.16	38.89	53.66	129.44	99.90	141.03
Total income	2,630.45	2,496.07	2,026.23	7,461.74	5,466.09	7,699.15
Expenses						
Cost of materials consumed	585.17	541.72	493.85	1,671.59	1,406.18	1,941.40
Employee benefits expense	431.03	429.62	329.22	1,258.61	884.55	1,226.62
Finance costs	59.60	449.98	48.53	570.62	147.18	208.34
Depreciation, amortisation and impairment expense	218.61	234.42	181.72	648.22	530.94	724.69
Healthcare professional fees	305.88	279.73	207.49	828.62	660.95	903.64
Hospital fees	200.87	199.55	172.65	587.55	496.22	677.35
Other expenses	465.69	367.29	328.42	1,253.98	764.92	1,142.74
Total expenses	2,266.85	2,502.31	1,761.88	6,819.19	4,890.94	6,824.78
Profit / (loss) before tax for the period / year	363.60	(6.24)	264.35	642.55	575.15	874.37
Tax expense						
Current tax	93.94	103.31	73.82	267.79	115.24	172.69
Deferred tax expense / (benefit)	(52.74)	(14.81)	(10.56)	(89.94)	37.62	30.72
Total tax expense	41.20	88.50	63.26	177.85	152.86	203.41
Profit / (loss) for the period / year	322.40	(94.74)	201.09	464.70	422.29	670.96
Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Remeasurement gains/(loss) on defined benefit plans	(1.72)	0.65	(2.63)	(0.41)	(7.91)	(10.56)
- Tax on remeasurement gains/(loss) on defined benefit plans	0.43	(0.31)	0.66	0.10	1.99	2.66
Items that will be reclassified to profit or loss						
- Exchange differences on translating financial statements of foreign operations	17.03	83.56	(52.52)	127.38	(60.01)	(2.49)
Total other comprehensive income / (loss), net of tax	15.74	83.90	(54.49)	127.07	(65.93)	(10.39)
Total comprehensive income for the period / year	338.14	(10.84)	146.60	591.77	356.36	660.57
Profit / (loss) attributable to						
Owners of the Company	322.40	(94.74)	201.09	464.70	422.29	670.96
Other Comprehensive income / (loss) attributable to						
Owners of the Company	15.74	83.90	(54.49)	127.07	(65.93)	(10.39)
Total Comprehensive income / (loss) attributable to						
Owners of the Company	338.14	(10.84)	146.60	591.77	356.36	660.57
Paid up share capital	200.68	36.19	17.64	200.68	17.64	17.65
Other equity						5,786.83
Earnings per equity share (₹)*						
Basic earnings per share [In absolute ₹ terms]	3.43	(1.12)	2.47	5.32	5.22	8.28
Diluted earnings per share [In absolute ₹ terms]	3.35	(1.12)	2.39	5.03	5.05	8.01

*Earnings per equity share is not annualised for the quarters and nine months ended.

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Notes :

1. The above consolidated financial results of Nephrocare Health Services Limited (formerly Nephrocare Health Services Private Limited) ("the Company") and its subsidiaries (Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31 December 2025, have been prepared in accordance with the Indian Accounting Standard (referred to as 'Ind AS') 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 February 2026. The Statutory auditors of the Company have conducted a 'Limited Review' of the consolidated financial results in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') and have issued an unmodified review report thereon.

3. The consolidated financial results include the results of the following entities:

Holding Company

Nephrocare Health Services Limited (formerly Nephrocare Health Services Private Limited)

Subsidiary companies

Nephrocare Health Services Central Asia FE LLC
Nephrocare Health Services Nepal Private Limited
Nephrocare Health Services International Pte Ltd
Nephrocare Health Services Saudi Arabia Company
Nephro Plus Kidney Services Company
Nephrocare Health Care Services, Philippines Inc.
Anram Medical Group Inc.
Cadiz Dialysis Hub Inc.
Dialysis Asia and Patient Care Center Inc.
People's Center For Hemodialysis Care Inc.
Curis Hemodialysis Clinic Inc.
Mega Health Dialysis Center Inc.
Universe Dialysis and Kidney Care Centre Inc.
St. Margaret Dialysis and Biocare Centre Inc.
Medical Experts Group and Associates Inc.
Curis Cavite Renal Corporation
Renal Therapy Solutions, Inc.
Rizal Dialysis and Wellness Centre OPC
Bioregen Hemo Center Inc.
Carmona Dialysis System Inc.
Infini Care Health Systems Inc.
Kolff Dialysis Inc.
AIZ Hemodialysis Centre Inc.
Nephro Alliance Ventures Inc.

4. The Group is primarily engaged in business of providing dialysis and sale of related healthcare services and products which is considered to be the only reportable segment as per Ind AS 108, 'Operating Segments'.

5. Geographical segment

The business of providing dialysis and sale of related healthcare services and products are managed on a worldwide basis. The geographic information analyses the Group's revenue by the Company's country of domicile (i.e. India) and outside India. The revenue from operations by geographical location is presented below

Geographical segment	Quarter Ended			Nine months ended		Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
India	1,478.42	1,450.56	1,302.02	4,321.24	3,783.36	5,155.02
Outside India	1,118.87	1,006.62	670.55	3,011.06	1,582.83	2,403.10

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Email id: cs@nephroplus.com Ph. No. +91 40 4240 8039

6. The figures for the preceding quarter ended 30 September 2025 and corresponding quarter and nine months ended 31 December 2024, as reported in these consolidated financial results, have been approved by the Company's Board of Directors but have not been audited or reviewed by the statutory auditors. This is pursuant to the requirement of submitting quarterly consolidated financial results becoming applicable to the Company with effect from the quarter ended 31 December 2025 pursuant to the listing of its equity shares on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'). The Company's equity shares were listed on the BSE and NSE on 17 December 2025. Hence, this is the first statement of consolidated financial results being prepared and submitted in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

7. During the quarter ended 31 December 2025, the Company completed an initial public offering (IPO) of 18,943,020 equity shares with a face value of ₹2 each. The issue comprised a fresh issue of 7,689,918 equity shares and an offer for sale of 11,253,102 equity shares. The fresh issue included 7,609,118 equity shares issued at an issue price of ₹460 per share and 80,800 equity shares issued to employees of the Company at a discounted issue price of ₹419 per share.

8. On 21 November 2025, the Government of India notified the four Labour Codes - The Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to the changes in regulations. The Company has assessed and accounted the incremental impact of these changes on the basis of actuarial opinion obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

9. During the nine months ended 31 December 2025 and the quarter ended 30 September 2025, the Company incurred interest expense on financial liabilities measured at fair value through profit or loss (FVTPL) aggregating to ₹371.89 million. The said item is non-cash and non-recurring nature and the impact has been presented under "Finance costs" in the Statement of Consolidated Financial Results.

10. The results for quarter and nine months ended 31 December 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: nseindia.com) and on the Company's website (URL: <https://nephroplus.com/investors>).

For and on behalf of the Board of Directors of
Nephrocare Health Services Limited
(formerly Nephrocare Health Services Private Limited)

VUPPAL Digitally signed
by VUPPALA
Vikram
A Vikram Date: 2026.02.10
20:45:59 +05'30'

Vikram Vuppala
Chairman and Managing Director
DIN: 02847323

Place : Hyderabad
Date : 10 February 2026