

January 30, 2026

**The Listing Department**  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort,**  
**Mumbai – 400001**  
**BSE Scrip Code: 543427**

**The Listing Department**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, 5<sup>th</sup> Floor**  
**Plot No. C/1, G Block,**  
**Bandra - Kurla Complex**  
**Bandra (East), Mumbai – 400051**  
**NSE Symbol: MEDPLUS**

Dear Sir/Madam,

**Sub: Outcome of Board meeting on January 30, 2026 as per SEBI (Listing Obligation and Disclosure requirements) Regulations 2015 (Listing Regulations)**

In furtherance to our letter dated January 03, 2026, and pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company, at their meeting held today i.e., January 30, 2026 ('Friday') approved / noted the following:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended December 31, 2025 along with Limited Review Report received from M/s B S R and Co., Chartered Accountants (Firm registration Number 128510W) Statutory Auditors of the Company. The statutory auditors have expressed unmodified opinion in the Limited Review Report.
2. Allotment of 2,32,061 Equity Shares under the MedPlus Employees Stock Option Plan, 2021 ('ESOP,2021') to the eligible employees of the Company/ Group Company. The detailed disclosure as required under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB Regulations') is being sent separately. We hereby clarify that the said allotment of shares is not material in nature to the Company.

The meeting commenced at 02:30 PM and concluded at 04:45 PM.

The same will be available on the website of the Company at [www.medplusindia.com](http://www.medplusindia.com) and also on the websites of BSE Limited and National Stock Exchange of India Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

Kindly take note of the same.

For MedPlus Health Services Limited

  
Manoj Kumar Srivastava  
Company Secretary & Compliance Officer

Encl: a/a

  
30/1/2026

**Limited Review Report on unaudited consolidated financial results of MedPlus Health Services Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 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 MedPlus Health Services Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of MedPlus Health Services 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 1 April 2025 to 31 December 2025 ("the Statement") (in which are included interim financial information of Medplus Employees Benefit Trust ("Trust")), 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").
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 to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 contains any material misstatement.



**Limited Review Report (Continued)**

**MedPlus Health Services Limited**

6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 1,719.93 million and Rs. 5,178.78 million, total net profit after tax (before consolidation adjustments) of Rs. 9.83 million and Rs. 30.35 million and total comprehensive income (before consolidation adjustments) of Rs. 9.83 million and Rs. 30.35 million, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditor 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 auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of eight subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 685.84 million and Rs. 1,945.14 million, total net profit after tax (before consolidation adjustments) of Rs. 1.01 million and Rs. 16.17 million and total comprehensive income (before consolidation adjustments) of Rs. 1.01 million and Rs 16.17 million, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

**For B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

*Arpan Jain*

**Arpan Jain**

*Partner*

Membership No.: 125710

UDIN:26125710DQWFKU7740

Hyderabad

30 January 2026

**Limited Review Report (Continued)**  
**MedPlus Health Services Limited**

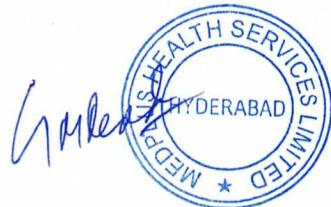
**Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	MedPlus Health Services Limited	Holding Company
2	Optival Health Solutions Private Limited	Subsidiary
3	Nova Sud Pharmaceuticals Private Limited	Subsidiary
4	Wynclark Pharmaceuticals Private Limited	Subsidiary
5	Kalyani Meditimes Private Limited	Subsidiary
6	Clearancekart Private Limited	Subsidiary
7	Sai Sridhar Pharma Private Limited	Subsidiary
8	Venkata Krishna Enterprises Private Limited	Subsidiary
9	Shri Banashankari Pharma Private Limited	Subsidiary
10	Deccan Medisales Private Limited	Subsidiary
11	Sidson Pharma Distributors Private Limited	Subsidiary
12	MedPlus Insurance Brokers Private Limited	Subsidiary



S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations	18,061.18	16,793.29	15,614.46	50,280.81	46,264.44	61,360.53
	Other income	182.41	174.69	125.16	507.29	328.24	486.16
	<b>Total income</b>	<b>18,243.59</b>	<b>16,967.98</b>	<b>15,739.62</b>	<b>50,788.10</b>	<b>46,592.68</b>	<b>61,846.69</b>
	Expenses						
	Cost of materials consumed	205.19	234.06	142.41	631.05	421.73	617.19
	Purchases of stock-in-trade	13,615.03	12,208.98	11,069.08	36,353.49	34,357.60	45,724.81
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(483.46)	(40.53)	494.33	152.09	540.91	64.61
	Employee benefits expense	2,326.48	2,133.22	1,896.82	6,464.11	5,318.46	7,260.17
	Finance costs	308.29	288.19	259.71	870.13	757.45	1,025.86
	Depreciation and amortisation expense	727.41	685.62	624.69	2,069.21	1,856.34	2,498.43
	Other expenses	811.78	769.09	686.58	2,298.14	2,118.46	2,822.73
II	<b>Total expenses</b>	<b>17,510.72</b>	<b>16,278.63</b>	<b>15,173.62</b>	<b>48,838.22</b>	<b>45,370.95</b>	<b>60,013.80</b>
III	<b>Profit before tax (I-II)</b>	<b>732.87</b>	<b>689.35</b>	<b>566.00</b>	<b>1,949.88</b>	<b>1,221.73</b>	<b>1,832.89</b>
	Tax expense						
	- Current tax expense	206.50	202.30	155.18	552.72	352.60	479.49
	- Deferred tax benefit	(51.51)	(67.97)	(47.88)	(159.17)	(120.00)	(148.93)
IV	<b>Total tax expense</b>	<b>154.99</b>	<b>134.33</b>	<b>107.30</b>	<b>393.55</b>	<b>232.60</b>	<b>330.56</b>
V	<b>Net Profit after tax (III-IV)</b>	<b>577.88</b>	<b>555.02</b>	<b>458.70</b>	<b>1,556.33</b>	<b>989.13</b>	<b>1,502.33</b>
	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.02
	- Re-measurement gain on employee defined benefit plan	-	-	-	-	-	(0.56)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
VI	Other comprehensive income for the period/year, net of tax						1.46
VII	<b>Total comprehensive income for the period/year (V+VI)</b>	<b>577.88</b>	<b>555.02</b>	<b>458.70</b>	<b>1,556.33</b>	<b>989.13</b>	<b>1,503.79</b>
VIII	Profit for the period/year attributable to:						
	Shareholders of the Company	578.07	555.01	458.86	1,556.66	989.87	1,503.22
	Non-controlling interest	(0.19)	0.01	(0.16)	(0.33)	(0.74)	(0.89)
IX	<b>Total comprehensive income attributable to:</b>	<b>577.88</b>	<b>555.02</b>	<b>458.70</b>	<b>1,556.33</b>	<b>989.13</b>	<b>1,502.33</b>
	Shareholders of the Company	578.07	555.01	458.86	1,556.66	989.87	1,504.68
	Non-controlling interest	(0.19)	0.01	(0.16)	(0.33)	(0.74)	(0.89)
X	<b>Paid-up Capital</b>	<b>577.88</b>	<b>555.02</b>	<b>458.70</b>	<b>1,556.33</b>	<b>989.13</b>	<b>1,503.79</b>
	Equity Share Capital	239.64	239.64	239.39	239.64	239.39	239.39
XI	<b>Other Equity</b>						17,166.22
XII	Earnings per equity share (refer note 4)						
	Basic EPS (In absolute Rs)	4.82	4.63	3.84	12.99	8.28	12.57
	Diluted EPS (In absolute Rs)	4.81	4.62	3.82	12.96	8.24	12.52
XIII	Face value per share	2.00	2.00	2.00	2.00	2.00	2.00
	Equity shares (In absolute Rs)						



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Segment information under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
for the Quarter and Nine months ended December 31, 2025

Particulars	Quarter Ended			Nine months ended		Year Ended March 31, 2025
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1. Segment revenue						
a. Retail	17,733.70	16,456.41	15,338.87	49,311.30	45,457.29	60,268.86
b. Diagnostic services	326.67	332.50	274.67	962.07	800.24	1,081.07
c. Others	0.81	4.38	0.92	7.44	6.91	10.60
Total revenue from operations	18,061.18	16,793.29	15,614.46	50,280.81	46,264.44	61,360.53
2. Segment results profit / (loss)						
a. Retail	641.30	592.04	536.61	1,682.88	1,208.14	1,759.71
b. Diagnostic services	4.92	2.07	(24.54)	7.76	(100.72)	(109.76)
c. Others	(1.73)	3.09	(0.50)	2.43	2.44	4.89
Total	644.49	597.20	511.57	1,693.07	1,109.86	1,654.84
Add/(Less): Unallocable Finance cost	(0.18)	0.16	-	(0.29)	-	(0.59)
Add: Unallocable other income	88.56	91.99	54.43	257.10	111.87	178.64
Total profit before tax	732.87	689.35	566.00	1,949.88	1,221.73	1,832.89
3. Segment assets						
a. Retail	29,015.36	27,327.68	26,134.75	29,015.36	26,134.75	26,994.85
b. Diagnostic services	1,433.15	1,437.41	1,473.70	1,433.15	1,473.70	1,444.98
c. Others	6.80	5.38	-	6.80	-	7.77
d. Unallocated	6,828.47	6,951.69	4,722.61	6,828.47	4,722.61	5,153.35
Total assets	37,283.78	35,722.16	32,331.06	37,283.78	32,331.06	33,600.95
4. Segment liabilities						
a. Retail	17,222.57	16,261.06	14,450.11	17,222.57	14,450.11	15,289.58
b. Diagnostic services	1,031.02	1,016.67	1,004.21	1,031.02	1,004.21	911.18
c. Others	1.69	1.19	3.50	1.69	3.50	1.20
Total liabilities	18,255.28	17,278.92	15,457.82	18,255.28	15,457.82	16,201.96



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Notes to the Unaudited consolidated financial results:

1. The above unaudited consolidated financial results of MedPlus Health Services Limited ('the Company') and its subsidiaries (together referred as 'The Group') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations") from time to time. These unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on January 30, 2026. These financial results have been subjected to limited review by the Statutory Auditors of the Company and the auditors have expressed and issued an unmodified review report on the same.
2. During the year ended March 31, 2022, the Company had completed its Initial Public Offering (IPO) of 17,573,342 equity shares of face value of Rs. 2 each for cash at an issue price of Rs. 796 per equity share aggregating to Rs. 13,982.95 million, consisting of Fresh Issue of 7,544,511 equity shares amounting to Rs. 6,000 million and an offer for sale of 10,028,831 equity shares amounting to Rs. 7,982.95 million by the Selling Shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) with effect from December 23, 2021.

The utilization of IPO proceeds received by the Company (net of IPO related expense) is summarized below:

(Rs. In Millions)

Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to December 31, 2025	Unutilised amount as on December 31, 2025*
i) Investment in Subsidiary - Optival Health Solutions Private Limited towards their working capital requirements	4,671.70	4,671.70	-
ii) General Corporate Purposes	1,117.63	1,095.13	22.50
<b>Total</b>	<b>5,789.33</b>	<b>5,766.83</b>	<b>22.50</b>

\* The aforesaid unutilised proceeds of Rs. 22.50 million have been placed as fixed deposits with bank.

3. 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 & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and recorded the incremental non-recurring impact of these changes amounting to INR 70.59 million as employee benefits expense. The Company continues to monitor the finalisation 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.
4. The earnings per equity share for the quarters and nine months ended are not annualised.
5. The above financial results are also available at the Stock Exchange's website i.e. [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and the Company's website [www.medplusindia.com](http://www.medplusindia.com).

For and on behalf of the Board of Directors of  
MedPlus Health Services Limited



G. Madhukar Reddy  
Managing Director and Chief Executive Officer  
DIN: 00098097  
Place: Hyderabad  
Date: January 30, 2026

**Limited Review Report on unaudited standalone financial results of MedPlus Health Services Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 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 MedPlus Health Services Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of MedPlus Health Services Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement") (in which are included interim financial information of Medplus Employees Benefit Trust ("Trust")).
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

AP

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

B S R and Co

**Limited Review Report (Continued)**

**MedPlus Health Services Limited**

contains any material misstatement.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

*Arpan Jain*

*Partner*

Hyderabad

30 January 2026

Membership No.: 125710

UDIN:26125710IXBBWW7859

## MedPlus Health Services Limited

CIN - L85110TG2006PLC051845

Registered Office: H.No:11-6-56, Survey No: 257 &amp; 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad 500037

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months period ended December 31, 2025

(Rs. in Millions)

S. No	Particulars	Quarter ended		Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income					
	Revenue from operations	2,230.01	2,056.48	1,767.93	6,125.30	5,113.46
	Other income	26.97	29.38	21.89	82.80	62.84
	<b>Total income</b>	<b>2,256.98</b>	<b>2,085.86</b>	<b>1,789.82</b>	<b>6,208.10</b>	<b>5,176.30</b>
	Expenses					
	Cost of materials consumed	205.19	234.06	142.41	631.05	420.70
	Purchases of stock-in-trade	1,478.28	1,314.07	1,212.47	3,967.55	3,488.26
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.61	(3.75)	(1.42)	5.84	(0.05)
	Employee benefits expense	140.63	132.61	121.40	395.88	352.22
	Finance costs	23.95	23.70	23.50	69.17	65.45
	Depreciation and amortisation expense	71.93	70.37	65.03	209.51	204.28
	Other expenses	114.13	108.67	106.13	327.93	312.84
II	<b>Total expenses</b>	<b>2,038.72</b>	<b>1,879.73</b>	<b>1,669.52</b>	<b>5,606.93</b>	<b>4,843.70</b>
III	Profit before tax (I-II)	218.26	206.13	120.30	601.17	332.60
	Tax expense					
	- Current tax expense	57.49	53.79	28.48	158.19	73.63
	- Deferred tax benefit	(4.99)	(3.97)	(1.87)	(14.42)	(4.56)
IV	<b>Total tax expense</b>	<b>52.50</b>	<b>49.82</b>	<b>26.61</b>	<b>143.77</b>	<b>69.07</b>
V	Net Profit after tax (III-IV)	165.76	156.31	93.69	457.40	263.53
	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	Re-measurement gain on employee defined benefit plan	-	-	-	-	2.67
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(0.67)
VI	Other comprehensive income for the period / year, net of tax	-	-	-	-	2.00
VII	Total comprehensive income for the period / year (V+VI)	165.76	156.31	93.69	457.40	263.53
VIII	Paid-up capital					
	Equity share capital	239.64	239.64	239.39	239.64	239.39
IX	Other Equity					
X	Earnings per equity share (refer note 5)					
	Basic EPS (In absolute Rs terms)	1.38	1.31	0.78	3.82	2.20
	Diluted EPS (In absolute Rs terms)	1.38	1.30	0.78	3.81	2.19
XI	Face value per share	2.00	2.00	2.00	2.00	2.00
	Equity shares (In absolute Rs terms)					



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H. Akbar

Notes to the Unaudited standalone financial results:

1. The above unaudited standalone financial results of MedPlus Health Services Limited ('the Company') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations") from time to time. These unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on January 30, 2026. These financial results have been subjected to limited review by the Statutory Auditors of the Company and the auditors have expressed and issued an unmodified review report on the same.
2. During the year ended March 31, 2022, the Company had completed its Initial Public Offering (IPO) of 17,573,342 equity shares of face value of Rs. 2 each for cash at an issue price of Rs. 796 per equity share aggregating to Rs. 13,982.95 million, consisting of Fresh Issue of 7,544,511 equity shares amounting to Rs. 6,000 million and an offer for sale of 10,028,831 equity shares amounting to Rs. 7,982.95 million by the Selling Shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) with effect from December 23, 2021.

The utilization of IPO proceeds received by the Company (net of IPO related expense) is summarized below:

(Rs. In Millions)

Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to December 31, 2025	Unutilised amount as on December 31, 2025*
i) Investment in Subsidiary - Optival Health Solutions Private Limited towards their working capital requirements	4,671.70	4,671.70	-
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<b>Total</b>	<b>5,789.33</b>	<b>5,766.83</b>	<b>22.50</b>

\* The aforesaid unutilised proceeds of Rs. 22.50 million have been placed as fixed deposits with bank.

3. 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 & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed that the incremental non-recurring impact of these changes is unlikely to be material. The Company continues to monitor the finalisation 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.
4. As per Ind AS 108 'Operating segments', the Company has disclosed the segment information only as part of the consolidated financial results.
5. The earnings per equity share for the quarters and nine months ended are not annualised.
6. The above financial results are also available at the Stock Exchange's website i.e. [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and the Company's website [www.medplusindia.com](http://www.medplusindia.com).

For and on behalf of the Board of Directors of  
MedPlus Health Services Limited



G. Madhukar Reddy  
Managing Director and Chief Executive Officer  
DIN: 00098097  
Place: Hyderabad  
Date: January 30, 2026