

Ref: AHCL/2025-26/C021

August 12, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400 051
SCRIP Code: 544350	Symbol: AGARWALEYE

Dear Sir / Madam,

Subject: Outcome of the Board meeting for approval of Unaudited Financial Results of the Company for the quarter ended June 30, 2025

In continuation of our letter dated July 30, 2025 regarding the captioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Tuesday, August 12, 2025, have *inter alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report from the Statutory Auditors, for the quarter ended June 30, 2025. Copy of the same is enclosed along with the press release for the said results.

Further, the Financial Results shall be published in the newspapers in compliance with Regulation 47 of the SEBI Listing Regulations and the same will also be available on the website of the Company at www.dragarwals.co.in

The Board Meeting commenced at 3.30 pm and concluded at 5.00 pm.

Kindly take the above information on record.

Yours Truly,

For Dr. Agarwal's Health Care Limited


Thanikainathan Arumugam

Company Secretary and Compliance Officer



Dr. Agarwal's Health Care Limited

Regd. Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Creams Road, Near Asan Memorial School, Chennai - 600 006.

Corporate Office

3rd Floor, Buhari Towers, No.4 Moores Road, Off Creams Road, Near Asan Memorial School, Chennai - 600 006.

Tel: +91 44 4378 7777 | +91 44 4378 7778 | CIN: L85100TN2010PLC075403 | GST No: 33AADCD4418M1Z0

Email: info@dragarwal.com | Website: www.dragarwals.co.in



Press Release
August 12, 2025

DR. AGARWAL'S HEALTH CARE LIMITED

Q1 FY2026 Total Income soars by 22.3% YoY to INR 501 Crores

Q1 FY2026 EBITDA grows by 28.9% YoY to INR 141 Crores

Q1 FY2026 PAT grows by 108.9% YoY to INR 38 Crores

Chennai, August 12, 2025: Dr. Agarwal's Health Care Limited (NSE: AGARWALEYE, BSE: 544350), India's largest eye care service chain⁽¹⁾ operating a network of 249 Facilities across 10 countries, today announced its unaudited consolidated financial results for the quarter ended June 30, 2025.

Highlights of the Quarter Ended June 30, 2025 (Q1 FY2026)

- As of June 30, 2025, our network stands at 249 facilities, with 13 new centers added during the quarter comprising 1 tertiary, 7 secondary, and 5 primary facilities
- Performed 78,882 surgeries in 3M FY2026, growth of 16.0% YoY
- Total Income of INR 501 Crores; growth of 22.3% YoY
- Revenue from Operations of INR 487 Cr; growth of 20.8% YoY
 - o Revenue from Operations – India of INR 440 Cr, growth of 21.4% YoY
 - o Revenue from Mature Facilities of INR 354 Cr, growth of 19.4% YoY
- Sale of Services⁽²⁾ contributed 78.6% and Sale of Products⁽²⁾ contributed 21.4% to revenue from operations
- EBITDA of INR 141 Cr, growth of 28.9% YoY with EBITDA margins of 28.2%
- Profit after Tax of INR 38 Cr, growth of 108.9% YoY with profit after tax margins of 7.6%

Dr. Agarwal's Health Care Limited

Regd. Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Corporate Office

3rd Floor, Buhari Towers, No.4 Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Tel: +91 44 4378 7777 | +91 44 4378 7778 | CIN: L85100TN2010PLC075403 | GST No: 33AADCD4418M1ZO

Email: info@dragarwal.com | Website: www.dragarwals.co.in



Commenting on the strong performance for Q1 FY2026, Dr. Adil Agarwal, CEO, Dr. Agarwal's Health Care Limited, said:

"The first quarter of the new fiscal year has started with a robust performance. We are pleased to report the highest-ever revenue on a quarterly basis, with profit margins sustaining at high levels. Total income for the quarter stood at ₹501 crore, a growth of 22.3% over the same period last year, driven by healthy growth across our network. Our EBITDA rose by 28.9% to ₹141 crore, underscoring our focus on operational efficiency and cost discipline. Profit after tax more than doubled to ₹38 crore, up 108.9% year-on-year.

Operationally, our network grew to 249 eye care facilities as of June 30, 2025, with 13 new additions during the quarter. We also marked our strategic entry into the Delhi market, opening our first centre in the capital to strengthen our presence in North India. We served over 7 lakh+ patients and performed c.79,000 surgeries, supported by our team of 850+ doctors. This scale and expertise allow us to deliver advanced, high-quality eye care at greater reach than ever before. We remain committed to expanding our footprint, investing in advanced technologies, and delivering superior clinical outcomes to our patients."

Consolidated Performance Highlights:

(In INR Crores)	Quarter Ended		
	Q1 FY2026	Q1 FY2025	YoY Growth (%)
Total Income	501	409	22.3%
EBITDA	141	110	28.9%
EBITDA Margin (%)	28.2%	26.8%	
Profit After Tax	38	18	108.9%
PAT Margin (%)	7.6%	4.4%	

(1) By revenue from operations for FY24

(2) Services include Surgeries, Consultation, Treatments and Investigations; Products include Opticals, Contact Lens and Accessories, and Pharmaceutical Products

Dr. Agarwal's Health Care Limited

Regd. Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Corporate Office

3rd Floor, Buhari Towers, No.4 Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Tel: +91 44 4378 7777 | +91 44 4378 7778 | CIN: L85100TN2010PLC075403 | GST No: 33AADCD4418M1ZO

Email: info@dragarwal.com | Website: www.dragarwals.co.in



About Dr. Agarwal's Health Care Limited:

Dr. Agarwal's Health Care Limited, a trusted brand in the eye care services industry and according to the CRISIL MI&A Report dated January 2025 is India's largest eye care service chain by revenue from operations for FY2024. With long-standing operational history, we endeavor to address all the needs of our patients in their eye treatment journey through a network of 249 Facilities across 14 states and 5 UT in India and 19 Facilities across nine countries in Africa. The Company has a diversified presence, with 79 facilities located in Tier-I cities and 151 facilities in other cities across India.

We provide end-to-end comprehensive eye care services, including cataract, refractive and other surgeries; consultations, diagnoses and non-surgical treatments; and sells opticals, contact lenses and accessories, and eye care related pharmaceutical products. Our business operations are structured as a "hub and spoke" model, which enables us to build a scalable and accessible platform for the continued growth of our business. Our integrated hub-and-spoke model enables deeper geographic penetration, allowing greater accessibility to patients while driving efficiency of critical resources across the network.

For more information, visit www.dragarwals.co.in or please contact:

Aashna Dharia

Investor Relations

Tel: 044 – 4378 7777

Email: investor.relations@dragarwal.com

Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

Dr. Agarwal's Health Care Limited

Regd. Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Corporate Office

3rd Floor, Buhari Towers, No.4 Moores Road, Off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Tel: +91 44 4378 7777 | +91 44 4378 7778 | CIN: L85100TN2010PLC075403 | GST No: 33AADCD4418M1ZO

Email: info@dragarwal.com | Website: www.dragarwals.co.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Dr. Agarwal's Health Care Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Dr. Agarwal's Health Care Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30 June 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure-1 to this report.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells

6. We did not review the interim financial information of two subsidiaries and the consolidated interim financial information of a subsidiary which has 8 step down subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenue of Rs. 51.57 Crores for the quarter ended 30 June 2025, total net profit after tax of Rs. 3.70 Crores for the quarter ended 30 June 2025 and total comprehensive income of Rs. 9.15 Crores for the quarter ended 30 June 2025, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the 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 on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the Group's share of loss after tax of Rs. Nil for the quarter ended 30 June 2025 and total comprehensive loss of Rs. Nil for the quarter ended 30 June 2025, as considered in the Statement, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

8. As stated in Note 3 of the Statement, financial information relating to the quarter ended 30 June 2024 included in the Statement have been furnished to us by the Management and have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

PRASANNA
VENKATESH
RAJAGOPALA
N

Digitally signed by
PRASANNA
VENKATESH
RAJAGOPALAN
Date: 2025.08.12
17:37:52 +05'30'

R. Prasanna Venkatesh
(Partner)
(Membership No. 214045)

Place: Mumbai
Date: 12 August 2025
UDIN: 25214045BMNWIV6038

Annexure-1

Nature	S. No	Name of the entity
Subsidiaries/Step-down subsidiaries:	1.	Dr. Agarwal's Eye Hospital Limited (the "Subsidiary")
	2.	Dr Thind Eye Care Private Limited (the "Subsidiary")
	3.	Aditya Jyot Eye Hospital Private Limited (the "Subsidiary")
	4.	Elisar Life Sciences Private Limited (the "Subsidiary")
	5.	Orbit Healthcare Services (Mauritius) Ltd. (the "Wholly Owned Subsidiary")
	5(i).	Orbit Healthcare Services (Tanzania) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	5(ii).	Orbit Health Care Services Limited, Rwanda (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	5(iii).	Orbit Healthcare Services (Ghana) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	5(iv).	Orbit Healthcare Services Mozambique Limitada (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	5(v).	Orbit Healthcare Services Madagascar SARL (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	5(vi).	Orbit Health Care Services (Uganda) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	5(vii).	Orbit Health Care Services (Zambia) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
	5(viii).	Orbit Health Care Services (Kenya) Limited (the "Subsidiary" of Orbit Healthcare Services (Mauritius) Ltd.)
Associate	1.	IdearX Services Private Limited



(Amount in INR Crores) except EPS)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2025

S.No.	Particulars	Quarter Ended		Year ended	
		30-Jun-25 Unaudited	31-Mar-25 Unaudited (Refer Note 3)	30-Jun-24 Unaudited (Refer Note 3)	31-Mar-25 Audited
1	Income				
	(a) Revenue from Operations	487.42	460.22	403.49	1,711.00
	(b) Other Income	13.39	15.43	6.00	46.02
	Total Income	500.81	475.65	409.49	1,757.02
2	Expenses				
	(a) Cost of Materials Consumed	0.21	0.29	0.23	1.18
	(b) Purchase of Stock-in-Trade	49.21	44.18	44.24	173.73
	(c) Changes in Inventories of Stock-in-Trade - (Increase) / Decrease	(1.78)	(0.62)	(6.51)	(12.81)
	(d) Surgical Lens including other consumables	62.23	59.22	52.78	226.46
	(e) Consultancy Charges for Doctors (net)	70.09	64.28	61.10	245.81
	(f) Employee Benefit Expenses	95.52	87.14	74.70	326.87
	(g) Finance Costs	24.70	25.01	27.03	108.79
	(h) Depreciation and Amortisation Expense	62.85	60.39	55.51	230.74
	(i) Other Expenses	84.08	74.74	73.33	292.38
	Total Expenses	447.21	414.63	382.41	1,594.15
3	Profit before Exceptional Items and Tax {1-2}	53.60	61.02	27.08	162.87
4	Exceptional Items	-	2.50	-	3.02
5	Profit before tax {3-4}	53.60	58.52	27.08	159.85
6	Tax Expense				
	- Current Tax	17.55	10.80	8.98	39.25
	- Deferred Tax	(2.01)	5.17	(0.12)	10.26
	Total tax expenses	15.54	15.97	8.86	49.51
7	Net Profit / (Loss) after tax for the period {5-6}	38.06	42.55	18.22	110.34
8	Other Comprehensive Income				
	Items that will not be reclassified to the Statement of Profit and Loss				
	a) Remeasurements of the defined benefit liabilities / (asset)	(0.14)	1.15	(0.03)	(0.45)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.03	(0.29)	-	0.08
	Items that will be reclassified to the Statement of Profit and Loss				
	a) Exchange difference on translation of foreign subsidiary	6.96	1.88	(1.92)	(0.14)
	Total Other Comprehensive income / (loss) (net of tax)	6.85	2.74	(1.95)	(0.51)
9	Total Comprehensive Income / (Loss) (7+8)	44.91	45.29	16.27	109.83
	Profit after tax attributable to:				
	a) Owners of the company	30.05	32.57	11.98	83.46
	b) Non controlling interests	8.01	9.98	6.24	26.88
	Other comprehensive income attributable to:				
	a) Owners of the company	6.74	2.59	(1.93)	(0.56)
	b) Non controlling interests	0.11	0.15	(0.02)	0.05
	Total comprehensive income attributable to:				
	a) Owners of the company	36.79	35.16	10.05	82.90
	b) Non controlling interests	8.12	10.13	6.22	26.93
10	Paid-up equity share capital (Refer Note 6)	31.62	31.59	9.33	31.59
11	Reserves (Other Equity including the Instruments in the Nature of Equity)				1,835.00
12	Earnings Per Equity Share (EPS) (Face value of INR 1 each) (Refer Note 6)				
	(a) Basic	0.95	1.04	0.43	2.80
	(b) Diluted	0.95	1.03	0.43	2.78
		(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)
	Additional Information:				
	Earnings before finance cost, depreciation, amortisation, exceptional item and tax (EBITDA) (Refer Foot note 1)	141.25	148.42	109.82	502.40

See accompanying notes to the consolidated financial results

Foot note:

1 The Company has presented information on EBITDA additionally as a part of the statement of unaudited consolidated financial results as defined above.

Place : Chennai
Date : 12th August 2025

By order of the Board

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN: 01074272



Dr. Agarwal's Health Care Limited

CIN : L85100TN2010PLC075403

Regd Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greaves Road, Chennai - 600 006

Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2025**

- The above Unaudited consolidated financial results ("the statement") of Dr. Agarwal's Health Care Limited ('the parent' or 'the Company') and its subsidiaries (together referred to as "Group") for the quarter ended 30th June 2025 prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above unaudited consolidated financial results have been reviewed by the Audit Committee and the same has been approved and taken on record by the Board of Directors at their meeting held on 12th August 2025. The above results for the quarter ended 30th June 2025 has also been subjected to limited review by the Statutory Auditors of the Company.
- The comparative financial results for the quarter ended 31st March 2025 are balancing figures between the audited figures in respect of the financial year ended 31st March 2025 and the published unaudited year to date figures for the nine months ended 31st December 2024 which were subjected to limited review by the statutory auditors of the Company. The comparative financial results for the quarter ended 30th June 2024 are presented solely based on the information compiled by the Management in accordance with Ind AS-34 and have not been reviewed by the Statutory auditors.
- The Company operates in a single segment i.e. "Eye Care related sales and services" and does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.
- The unaudited consolidated financial results include the financial results/information of the Company and the subsidiary / associate companies (the "Group") as below:

S.No	Name of the Entity	Relationship with the Company	Ownership % as of 30th June 2025
1	Dr. Agarwal's Eye Hospital Limited ("DAEHL")	Subsidiary	71.90%
2	Dr Third Eye Care Private Limited ("TECPL")	Subsidiary (w.e.f. 10th Apr 2024)	51.00%
3	Orbit Health Care Services (Mauritius) Ltd. (including 8 step down subsidiaries in Africa)	Subsidiary	100.00%
4	Ellsar Life Science Private Limited	Subsidiary	93.18%
5	Aditya Jyot Eye Hospital Private Limited	Subsidiary	87.75%
6	IdeaRX Services Private Limited	Associate	14.54%

- During the year ended 31st March 2025, vide shareholder's approval dated 5th September 2024, the Company has done a stock split resulting in a change in Face value per share from INR 10 per equity share to INR 1 per equity share. Further, on 9th September 2024 bonus shares were allotted in the ratio of 2 bonus shares for every 1 share held. As required under Ind AS 33 "Earnings Per Share" the effect of such Split and Bonus issues has been adjusted for all the periods presented.
- During the quarter ended 31st March 2025, the Company completed its Initial Public Offer of equity shares of face value of INR 1 each at a issue price of INR 402 per share (Including premium of INR 401 per share) comprising of Offer for Sale of 67,842,284 Equity Shares of face value of INR 1 each by selling shareholders aggregating to INR 2,727 Crores and fresh issue of 7,462,686 equity shares (which also included 1,579,399 equity shares reserved for eligible employees) with a face value of INR 1 each aggregating to INR 300 Crores. The equity shares of the Company got listed on BSE Ltd. and National Stock Exchange of India Limited on 04th February 2025.
- The details of the amount of IPO Proceeds received on fresh issue by the Company and utilisation related to the same is given below:

(Amount in INR Crores)

Particulars	Amount to be utilised as per prospectus	Utilisation up to 30th June 2025	Unutilised as at 30th June 2025
Objects of the offer as per prospectus			
Repayment / prepayment in full or part of all or certain outstanding borrowings availed by our Company	195.00	195.00	-
General Corporate Purposes	77.47	49.66	27.81
IPO Expenses Proportionate to the Company	27.53	12.34	15.19
Total	300.00	257.00	43.00
Net proceeds received pending utilisation as at 30th June 2025 (invested in fixed deposits to the extent of INR 43 crores)^A			43.00

^A This excludes the balance of INR 0.60 Crores in the monitoring bank account as on 30th June 2025 which represents the interest income earned and received (net of tax deducted at source), on the fixed deposits placed with banks out of the IPO proceeds received.

The Provisional amount of Company's share of IPO expenses as per the prospectus is INR 27.53 Crores out of which the expenses amounting to INR12.34 Crores has been accounted for by the Company under securities premium (to the extent of INR10.66 crores) during the quarter ended 31 March 2025 and other expenses to the extent of INR 0.13 Crores and INR1.55 Crores during the quarter ended 30 June 2025 and 31 March 2025, respectively.

- During the current quarter, 1,59,865 and 1,18,646 equity shares were allotted by the board at its board meeting dated 21st April 2025 and 14th May 2025 respectively, upon remittance of the full subscription amounts at the exercise price of INR 129.88/- per option. Accordingly, the subscribed and paid up share capital of the company post considering the allotment of the above options is INR 31.62 crores (Total no. of Equity Shares 31,61,58,357 shares)
- Figures for the previous periods, wherever necessary, have been regrouped/ reclassified to conform to the current period's presentation

Place: Chennai

Date: 12th August 2025

By order of the Board

Dr. Adil Agarwal

Whole-Time Director & Chief Executive Officer

DIN: 01074272



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Dr. Agarwal's Health Care Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Dr. Agarwal's Health Care Limited** ("the Company"), for the quarter ended 30 June 2025 ("the Statement") attached herewith, 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 3 of the Statement, financial information relating to the quarter ended 30 June 2024 included in the Statement have been furnished to us by the Management and have not been subjected to audit or review by us. Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

PRASANNA
VENKATESH
RAJAGOPALAN
Digitally signed by
PRASANNA
VENKATESH
RAJAGOPALAN
Date: 2025.08.12
17:36:34 +05'30'

R Prasanna Venkatesh
(Partner)
(Membership No. 214045)

Place: Mumbai
Date: 12 August 2025
UDIN: 25214045BMNWIU1196

Dr. Agarwal's Health Care Limited

CIN : L85100TN2010PLC075403

Regd Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greaves Road, Chennai - 600 006
Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com



(Amount in INR Crores) except EPS)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2025

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-25 Unaudited	31-Mar-25 (Refer Note 3)	30-Jun-24 (Refer Note 3)	31-Mar-25 Audited
1	Income				
	(a) Revenue from Operations	301.72	281.02	239.60	1,043.89
	(b) Other Income	13.03	26.93	5.01	53.81
	Total Income	314.75	307.95	244.61	1,097.70
2	Expenses				
	(a) Purchase of Stock-in-Trade	27.73	28.48	22.63	108.14
	(b) Changes in Inventories of Stock-in-Trade - (Increase) / Decrease	0.57	(2.22)	(2.03)	(10.37)
	(c) Surgical Lens including other consumables	43.55	38.88	34.64	149.33
	(d) Consultancy Charges for Doctors (Net)	51.58	46.30	43.41	178.53
	(e) Employee Benefit Expenses	55.19	50.57	42.97	186.34
	(f) Finance Costs	19.32	20.90	22.62	90.30
	(g) Depreciation and Amortisation Expense	44.21	42.20	36.88	156.01
	(h) Other Expenses	56.30	45.78	48.78	186.82
	Total Expenses	298.45	270.69	249.90	1,045.10
3	Profit before exceptional items and Tax (1-2)	16.30	37.26	(5.29)	52.60
4	Exceptional items				
	(a) Provision for impairment of Investment, Loan to Subsidiary/ Associate	0.71	0.71	2.83	10.98
	(b) Provision for impairment of goodwill	-	2.50	-	3.02
	Total Exceptional items	0.71	3.21	2.83	14.00
5	Profit before tax (3-4)	15.59	34.05	(8.12)	38.60
6	Tax Expense				
	- Current Tax	8.61	6.32	0.84	12.97
	- Deferred Tax (Net)	(3.13)	1.22	(0.44)	3.70
	Total Tax Expense	5.48	7.54	0.40	16.67
7	Net Profit after tax for the period (5-6)	10.11	26.51	(8.52)	21.93
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Actuarial (loss) / gain on defined benefit obligation	(0.12)	0.58	-	(0.44)
	- Tax on items that will not be reclassified to the Statement of Profit and Loss	0.03	(0.15)	-	0.11
	Total Other Comprehensive income / (loss) (net of tax)	(0.09)	0.43	-	(0.33)
9	Total Comprehensive Income / (Loss) (7+8)	10.02	26.94	(8.52)	21.60
10	Paid-up equity share capital (Refer Note 5)	31.62	31.59	9.33	31.59
11	Reserves (Other Equity)				1,902.05
12	Earnings Per Equity Share (EPS) (Face value of INR 1/- each) (Refer Note 5)				
	(a) Basic	0.32	0.85	(0.30)	0.74
	(b) Diluted	0.32	0.84	(0.30)	0.73
		(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)
	Additional Information:				
	Earnings before finance cost, depreciation, amortisation, exceptional item and tax (EBITDA) (Refer Foot note 1)	79.83	100.36	54.21	298.91

See accompanying notes to the standalone financial results

Foot note:

- 1 The Company has presented information on EBITDA additionally as a part of the statement of unaudited standalone financial results as defined above.

By order of the Board

Place : Chennai
Date : 12th August 2025



Dr. Ady Agarwal
Whole-Time Director & Chief Executive Officer
DIN No. 01074272



Dr. Agarwal's Health Care Limited

CIN : L85100TN2010PLC075403



Regd Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai - 600 006
Phone No. 91-44-43787777 Website : www.dragarwal.com E-mail : secretarial@dragarwal.com

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2025

- 1 The unaudited standalone financial results, which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The above unaudited standalone financial results have been reviewed by the Audit Committee and the same has been approved and taken on record by the Board of Directors at their meeting held on 12th August 2025. The above results for the quarter ended 30th June 2025 has also been subjected to limited review by the Statutory Auditors of the Company.
- 3 The comparative financial results for the quarter ended 31st March 2025 are balancing figures between the audited figures in respect of the financial year ended 31st March 2025 and the published unaudited year to date figures for the nine months ended 31st December 2024 which were subjected to limited review by the statutory auditors of the Company. The comparative financial results for the quarter ended 30th June 2024 are presented solely based on the information compiled by the Management in accordance with Ind AS-34 and have not been reviewed by the Statutory auditors.
- 4 The Company operates in a single segment i.e. "Eye Care related sales and services" and does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.
- 5 During the year ended 31st March 2025, vide shareholder's approval dated 5th September 2024, the Company has done a stock split resulting in a change in Face value per share from INR 10 per equity share to INR 1 per equity share. Further, on 9th September 2024 bonus shares were allotted in the ratio of 2 bonus shares for every 1 share held. As required under Ind AS 33 "Earnings Per Share" the effect of such Split and Bonus issues has been adjusted for all the periods presented.
- 6 During the quarter ended 31st March 2025, the Company completed its Initial Public Offer of equity shares of face value of INR 1 each at a issue price of INR 402 per share (Including premium of INR 401 per share) comprising of Offer for Sale of 67,842,284 Equity Shares of face value of INR 1 each by selling shareholders aggregating to INR 2,727 Crores and fresh issue of 7,462,686 equity shares (which also included 1,579,399 equity shares reserved for eligible employees) with a face value of INR 1 each aggregating to INR 300 Crores. The equity shares of the Company got listed on BSE Ltd. and National Stock Exchange of India Limited on 04th February 2025.
- 7 The details of the amount of IPO Proceeds received on fresh issue by the Company and utilisation related to the same is given below:

(Amount in INR Crores)

Objects of the offer as per prospectus	Revised Amount to be utilised*	Utilisation up to 30th June 2025	Unutilised as at 30th June 2025
Repayment / prepayment in full or part of all or certain outstanding borrowings availed by our Company	195.00	195.00	0.00
General Corporate Purposes	77.47	49.66	27.81
IPO Expenses Proportionate to the Company	27.53	12.34	15.19
Total	300.00	257.00	43.00
Net proceeds received pending utilisation as at 30th June 2025 (invested in fixed deposits to the extent of INR 43 crores)[^]			43.00

[^] This excludes the balance of INR 0.60 Crores in the monitoring bank account as on 30th June 2025 which represents the interest income earned and received (net of tax deducted at source), on the fixed deposits placed with banks out of the IPO proceeds received.

The Provisional amount of Company's share of IPO expenses as per the prospectus is INR 27.53 Crores out of which the expenses amounting to INR 12.34 Crores has been accounted for by the Company under securities premium (to the extent of INR 10.66 crores) during the quarter ended 31 March 2025 and other expenses to the extent of INR 0.13 Crores and INR 1.55 Crores during the quarter ended 30 June 2025 and 31 March 2025, respectively.

- 8 During the current quarter, 1,59,865 and 1,18,646 equity shares were allotted by the board at its board meeting dated 21st April 2025 and 14th May 2025 respectively, upon remittance of the full subscription amounts at the exercise price of INR 129.88/- per option. Accordingly, the subscribed and paid up share capital of the company post considering the allotment of the above options is INR 31.62 crores (Total no. of Equity Shares 31,61,58,357 shares)
- 9 Figures for the previous periods, wherever necessary, have been regrouped/ reclassified to conform to the current period's presentation.

Place: Chennai
Date: 12th August 2025

By order of the Board

Dr. Adil Agarwal
Whole-Time Director & Chief Executive Officer
DIN No. 01074272

