

Independent Auditor Assurance Report on The Compilation of Unaudited Pro Forma Condensed Combined Financial Information

To

The Board of Directors

Gujarat Kidney And Super Speciality Limited,

Plot No 1, City Surve No. 1537/A,

Jetalpur Road, Gokak Mill Compound,

Alkapuri, Vadodara, 390020

1. We have completed our assurance engagement to report on the compilation of Unaudited Pro forma Condensed Combined Financial Information Gujarat Kidney and Super Speciality Limited (the "Company") and its subsidiary and entities under control (referred as Subsidiary Firms) (collectively, the "Gujarat Kidney Group") and Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store (collectively, with Gujarat Kidney Group, the "Proforma Group") prepared by the Company. The Unaudited Pro forma Condensed Combined Financial Information consists of the special purpose unaudited pro forma condensed combined Statement of Assets and Liabilities as at September 30, 2024, March 31, 2024 and March 31, 2023, special purpose unaudited pro forma condensed combined statement of profit and loss for the Period/year ended September 30, 2024, March 31, 2024 and March 31, 2023 and selected explanatory notes (collectively, "Unaudited Pro forma Condensed Combined Financial Information") as set out in the Draft Red Herring Prospectus ("DRHP") prepared by the Company in connection with the proposed Initial Public Offering of its equity shares (the "Offering"). The applicable criteria on the basis of which the Company has compiled the Unaudited Pro forma Condensed Combined Financial Information is described in Note 2 to the Unaudited Pro forma Condensed Combined Financial Information. Because of its nature, the Unaudited Pro forma Condensed Combined Financial Information does not represent the actual financial position or financial performance of the Proforma Group.
2. The Unaudited Pro forma Condensed Combined Financial Information has been compiled by the Gujarat Kidney and Super Speciality Limited to illustrate the impact of the acquisitions by the Company of Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store as set out in Note 2 to the Unaudited Pro forma Condensed Combined Financial Information on the Company's financial position as at September 30, 2024, March 31, 2024 and March 31, 2023, the Company's financial performance for the period/year ended September 30, 2024, March 31, 2024 and March 31, 2023 as if the acquisitions by the

Company of Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store had taken place at April 1, 2022 for purposes of this illustration.

As part of this process, information about the financial position and financial performance as at and for the period/year ended September 30, 2024, March 31, 2024, and March 31, 2023, of the Proforma Group have been compiled by the Company from:

- (i) Restated Ind AS Consolidated Financial Information of the Group as at and for the period ended 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022 approved by the Board of Directors on 15 March 2025 (the "Restated Ind AS Consolidated Financial Information");
- (ii) Interim Special Purpose Ind AS Financial Statements of the Raj Palmland Hospital Private Limited as at and for the period ended 30 September 2024 approved by the Board of Directors on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (iii) Special Purpose Ind AS Financial Statements 2024-23 of the Raj Palmland Hospital Private Limited as at and for the period ended 31 March 2024 and 31 March 2023 approved by the Board of Directors on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");
- (iv) Interim Special Purpose Ind AS Financial Statements of the Gujarat Surgical Hospital as at and for the period ended 30 September 2024 approved by the Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (v) Special Purpose Ind AS Financial Statements 2024-23 of the Gujarat Surgical Hospital as at and for the period ended 31 March 2024 and 31 March 2023 approved by Owners of the Firm on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");
- (vi) Interim Special Purpose Ind AS Financial Statements of the Surya Hospital and ICU as at and for the period ended 30 September 2024 approved by Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (vii) Special Purpose Ind AS Financial Statements 2024-23 of the Surya Hospital and ICU as at and for the period ended 31 March 2024 and 31 March 2023 approved by Owners of the Firm on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");

- (viii) Interim Special Purpose Ind AS Financial Statements of the Ashwini Medical Centre as at and for the period ended 30 September 2024 approved by the Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (ix) Special Purpose Ind AS Financial Statements 2024-23 of the Ashwini Medical Centre as at and for the period ended 31 March 2024 and 31 March 2023 approved by Owners of the Firm 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");
- (x) Interim Special Purpose Ind AS Financial Statements of the Ashwini Medical Store as at and for the period ended 30 September 2024 approved by the Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (xi) Special Purpose Ind AS Financial Statements 2024-23 of the Ashwini Medical Store as at and for the period ended 31 March 2024 and 31 March 2023 approved by the Owners of the Firm on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");
- (xii) The Special Purpose Carved-out Financial Information of Gujarat Kidney and Superspeciality Hospital (Prop.) has been prepared by the management by carving out the financial information from the Audited financial statements of the (Prop.) for the period/year ended 31 March, 2024 and pursuant to Business Transfer Agreements dated 18 February 2024 between the Company and Gujarat Kidney and Superspeciality Hospital (Prop.) and Audited financial statements of the (Prop.) for the year ended 31 March, 2023.

Management's Responsibility for the Unaudited Pro forma Condensed Combined Financial Information

3. The Board of Directors of the Company is responsible for compiling the Unaudited Pro forma Condensed Combined Financial Information on the basis set out in the Note 2 to the Unaudited Pro forma Condensed Combined Financial Information. This responsibility includes the responsibility for designing, implementing and maintaining internal control relevant for compiling the Unaudited Pro forma Condensed Combined Financial Information on the basis as set out in Note 2 to the Unaudited Pro forma Condensed Combined Financial Information that is free from material misstatement, whether due to fraud or error. The Board of Directors of the Company are also responsible for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities, including compliance with the provisions of the laws and regulations for the compilation of Unaudited Pro forma Condensed Combined Financial Information.

Auditor's Responsibilities

4. Our responsibility is to express an opinion, about whether the Unaudited Pro forma Condensed Combined Financial Information has been compiled, in all material respects, by the Company on the basis set out in the Note 2 to the Unaudited Pro forma Condensed Combined Financial Information.
5. We conducted our engagement in accordance with Standard on Assurance Engagements (SAE) 3420, Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus, issued by the Institute of Chartered Accountants of India. This Standard requires that the auditor comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Company has compiled, in all material respects, the Unaudited Pro forma Condensed Combined Financial Information on the basis set out in the Note 2 to the Unaudited Pro forma Condensed Combined Financial Information.
6. For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro forma Condensed Combined Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro forma Condensed Combined Financial Information.
7. The special purpose financial information of Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store referred in paragraph 2 above have been audited by other auditors whose reports have been furnished to us by the Management and our reporting on the Unaudited Pro forma Condensed Combined Financial Information, in so far as it relates to the amounts and disclosures included in respect of the Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store is solely based on the reports of the other auditors.
8. The purpose of Unaudited Pro forma Condensed Combined Financial Information included in the DRHP is solely to illustrate the impact of the above mentioned acquisitions by the Company of Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store on the unadjusted Restated Consolidated Financial Information of Gujarat Kidney Group as if the acquisition by the Company of Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store had occurred at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any

assurance that the actual outcome of the above-mentioned acquisitions by the Company of Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store at selected date as described in Note 2 to the Unaudited Pro forma Condensed Combined Financial Information, would have been as presented.

9. A reasonable assurance engagement to report on whether the Unaudited Pro forma Condensed Combined Financial Information has been compiled, in all material respects, on the basis of the applicable criteria as specified in Note 2 to the Unaudited Pro forma Condensed Combined Financial Information, involves performing procedures to assess whether the applicable criteria used by the Company in the compilation of the Unaudited Pro forma Condensed Combined Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the acquisitions by the Company of Gujarat Kidney and Superspeciality Hospital("Proprietorship"), Raj Palmland Hospital Private Limited, Gujarat Surgical Hospital, Surya Hospital and ICU, Ashwini Medical Centre and Ashwini Medical Store, and to obtain sufficient appropriate evidence about whether the related pro forma adjustments give appropriate effect to those criteria as specified in Note 2 to the Unaudited Pro forma Condensed Combined Financial Information and whether the Unaudited Pro forma Condensed Combined Financial Information reflects the proper application of those adjustments to the unadjusted Company Restated Financial Information.
10. The procedures selected depend on the Auditor's judgment, having regard to the Auditor's understanding of the nature of the Company, the event or transaction in respect of which the Unaudited Pro forma Condensed Combined Financial Information has been compiled, and other relevant engagement circumstances.
11. Because the above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India, we do not express any assurance on the Unaudited Pro forma Condensed Combined Financial Information.
12. The engagement also involves evaluating the overall presentation of the Unaudited Pro forma Condensed Combined Financial Information.
13. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
14. This report is issued solely for the purpose of the proposed Offering. Our work has not been conducted in accordance with auditing or other standards and practices generally accepted in jurisdictions outside India. Accordingly, it should not be relied upon as if it had been carried out in accordance with those standards and practices. We accept no responsibility and disclaim any liability to any person who seeks to rely on this report or who may attempt to make a claim in connection with any offering of securities based on the assumption that they had acted in

reliance on this information under the protections afforded by the laws and regulations of any jurisdiction outside India.

Opinion

15. In our opinion, the Unaudited Pro forma Condensed Combined Financial Information has been compiled, in all material respects, on the basis set out in Note 2 to the Unaudited Pro forma Condensed Combined Financial Information.

Restriction of use

16. Our report is intended solely for use of the Company for inclusion in the DRHP to be filed with the Securities and Exchange Board of India, Stock Exchange of India in connection with the proposed Offering. Our report should not be used or referred to for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Date: 15.03.2025

Place: Vadodara



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


Yogesh Shah
Partner

M. No. 044305

UDIN: 25044305BMOQMO8730

GUJARAT KIDNEY AND SUPER SPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

Unaudited Pro forma Condensed Combined Statement of Assets and Liabilities

(All amounts are ₹ in Lakhs, unless otherwise stated)

Particulars	As at 30 September 2024								
	Gujarat Kidney and Super Speciality Limited	GKSH (Prop.)	RPPL	GS	SH	AMC	AMS	Other Adjustments	Unaudited Proforma Condensed Combined Financial Information amount after adjustments
ASSETS									
Non-current assets									
Property, Plant and Equipment	1,066.12	-	90.73	33.97	46.34	164.46	2.07	-171.04	1,232.65
Right-of-Use Assets	470.28	-	48.60	-	53.53	-	-	-102.13	470.28
Capital work-in-progress	23.38	-	23.38	-	-	-	-	-23.38	23.38
Financial Assets									
Other financial assets	34.49	-	19.49	4.00	3.09	54.78	0.01	-26.58	89.28
Deferred tax assets net	33.32	-	8.72	1.46	2.87	6.32	-	-13.05	39.64
Other non-current assets	9.90	-	-	-	2.94	-	-	-2.94	9.90
Total Non-current Assets	1,637.49	-	190.92	39.43	108.77	225.56	2.08	-339.12	1,865.14
Current assets									
Inventories	37.61	-	-	-	-	-	25.24	-	62.85
Financial Assets									
Trade receivables	1,204.70	-	191.57	24.83	-	5.01	8.10	-216.40	1,217.81
Cash and cash equivalents	422.54	-	183.83	24.19	21.32	32.01	14.04	-229.34	468.59
Bank balances	240.68	-	-	-	-	8.53	-	-	249.21
Other financial assets	4.81	-	0.15	-	-	-	-	-0.15	4.81
Current Tax Assets (Net)	-	-	39.04	-	-	11.78	-	-39.04	11.78
Other current assets	116.76	-	7.01	3.01	-	14.70	34.22	-10.02	165.69
Total Current Assets	2,027.10	-	421.60	52.03	21.32	72.04	81.60	-494.95	2,180.74
Total Assets	3,664.59	-	612.52	91.46	130.09	297.61	83.68	-834.07	4,045.88
EQUITY and LIABILITIES									
Equity Share Capital	32.19	-	2.05	-	-	-	-	-2.05	32.19
Other Equity	1,884.71	-	146.23	9.00	17.83	165.96	58.59	-173.06	2,109.26
Equity attributable to owners of the Company	1,916.90	-	148.28	9.00	17.83	165.96	58.59	-175.11	2,141.45
Non-controlling interests	144.48	-	140.50	1.00	1.98	-	-	-143.48	144.48
Total Equity	2,061.38	-	288.78	10.00	19.81	165.96	58.59	-318.59	2,285.93
Non-current liabilities									
Financial Liabilities									
Borrowings	183.28	-	42.27	-	4.71	33.76	-	-46.98	217.04
Lease liabilities	442.17	-	34.38	-	55.82	-	-	-90.20	442.17
Other financial liabilities	5.00	-	-	5.00	-	-	-	-5.00	5.00
Provisions	42.41	-	9.40	4.39	1.39	11.84	-	-15.18	54.25
Other non-current liabilities	-	-	-	-	-	20.18	-	-	20.18
Total Non-current liabilities	672.86	-	86.05	9.39	61.92	65.78	-	-157.36	738.64
Current liabilities									
Financial Liabilities									
Borrowings	185.37	-	83.53	10.07	19.75	12.81	-	-113.35	198.18
Lease liabilities	54.99	-	20.23	-	5.52	-	-	-25.75	54.99
Trade Payables	-	-	-	-	-	-	-	-	-
total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-	-	-
total outstanding dues of others	367.89	-	113.14	51.81	2.00	37.98	14.78	-166.95	420.65
Other current liabilities	153.19	-	20.49	1.52	0.97	6.66	8.08	-22.98	167.93
Provisions	4.46	-	0.30	0.28	1.39	8.42	-	-1.97	12.88
Current Tax Liabilities (Net)	164.45	-	-	8.39	20.12	-	2.23	-28.51	166.68
Total Current liabilities	930.35	-	237.69	72.07	48.36	65.87	25.09	-358.12	1,021.31
Total liabilities	1,603.21	-	323.74	81.46	110.28	131.64	25.09	-515.48	1,759.94
Total Equity and Liabilities	3,664.59	-	612.52	91.46	130.09	297.61	83.68	-834.07	4,045.88

P. J. Bhargava

Gujarat Kidney And Super Speciality Limited

GUJARAT KIDNEY AND SUPER SPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

Unaudited Pro forma Condensed Combined Statement of Assets and Liabilities

(All amounts are ₹ in Lakhs, unless otherwise stated)

Particulars	As at 31 March 2024								
	Gujarat Kidney and Super Speciality Limited	GKSH (Prop.)	RPPL	GS	SH	AMC	AMS	Other Adjustments	Unaudited Proforma Condensed Combined Financial Information amount after adjustments
ASSETS									
Non-current assets									
Property, Plant and Equipment	973.84	-	102.22	36.50	51.07	156.43	2.40	-	1,322.47
Right-of-Use Assets	390.22	-	58.31	2.71	57.22	-	-	-	508.46
Capital work-in-progress	-	-	-	-	-	-	-	-	-
Financial Assets									
Other financial assets	5.62	-	19.20	3.90	2.94	63.31	0.01	-	94.98
Deferred tax assets net	2.64	-	5.29	0.09	2.08	-	-	-	10.10
Other non-current assets	7.35	-	1.06	0.09	3.14	0.03	-	-	11.67
Total Non-current Assets	1,379.67	-	186.08	43.29	116.45	219.77	2.41	-	1,947.68
Current assets									
Inventories	27.00	-	-	-	-	-	25.60	-	52.60
Financial Assets									
Trade receivables	420.17	-	149.20	10.23	-	2.70	3.65	-	585.95
Cash and cash equivalents	97.04	-	32.68	24.24	13.27	23.31	22.04	-	212.59
Bank balances	20.46	-	-	-	-	-	-	-	20.46
Other financial assets	0.19	-	0.15	-	-	-	-	-	0.34
Current Tax Assets (Net)	-	-	45.26	5.22	-	0.44	0.09	-	51.01
Other current assets	108.03	-	4.48	2.80	-	0.68	18.31	-	134.30
Total Current Assets	672.89	-	231.77	42.49	13.27	27.14	69.69	-	1,057.25
Total Assets	2,052.56	-	417.85	85.78	129.72	246.91	72.10	-	3,004.92
EQUITY and LIABILITIES									
Equity Share Capital	20.00	-	1.00	-	-	-	-	-1.00	20.00
Other Equity	1,060.43	-	55.75	10.25	25.59	158.69	54.64	0.51	1,365.86
Equity attributable to owners of the Company	1,080.43	-	56.75	10.25	25.59	158.69	54.64	-0.49	1,385.86
Non-controlling interests	-	-	53.56	1.14	2.84	-	-	0.49	58.03
Total Equity	1,080.43	-	110.31	11.39	28.43	158.69	54.64	-	1,443.89
Non-current liabilities									
Financial Liabilities									
Borrowings	153.03	-	59.86	-	15.22	18.92	-	-	247.03
Lease liabilities	369.74	-	44.75	-	61.33	-	-	-	475.82
Other financial liabilities	-	-	-	5.00	-	-	-	-	5.00
Provisions	25.51	-	-	-	-	-	-	-	25.51
Other non-current liabilities	-	-	-	-	-	20.18	-	-	20.18
Total Non-current liabilities	548.28	-	104.61	5.00	76.55	39.10	-	-	773.54
Current liabilities									
Financial Liabilities									
Borrowings	41.35	-	34.25	10.04	8.84	2.54	-	-	97.02
Lease liabilities	22.39	-	19.25	2.99	2.56	-	-	-	47.19
Trade Payables	-	-	-	-	-	-	-	-	-
total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-	-	-
total outstanding dues of others	240.21	-	130.82	53.09	1.59	39.42	11.13	-	476.26
Other current liabilities	81.20	-	18.61	3.27	0.86	7.17	6.33	-	117.44
Provisions	2.26	-	-	-	-	-	-	-	2.26
Current Tax Liabilities (Net)	36.44	-	-	-	10.89	-	-	-	47.33
Total Current liabilities	423.85	-	202.93	69.39	24.74	49.13	17.46	-	787.50
Total liabilities	972.13	-	307.54	74.39	101.29	88.22	17.46	-	1,561.03
Total Equity and Liabilities	2,052.56	-	417.85	85.78	129.72	246.91	72.10	-	3,004.92

Per [Signature]



GUJARAT KIDNEY AND SUPER SPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

Unaudited Pro forma Condensed Combined Statement of Assets and Liabilities

(All amounts are ₹ in Lakhs, unless otherwise stated)

Particulars	As at 31 March 2023								
	Gujarat Kidney and Super Speciality Limited	GKSH (Prop.)	RPPL	GS	SH	AMC	AMS	Other Adjustments	Unaudited Proforma Condensed Combined Financial Information amount after adjustments
ASSETS									
Non-current assets									
Property, Plant and Equipment	-	1,729.27	121.55	42.42	63.53	140.74	2.79	-	2,100.31
Right-of-Use Assets	-	-	77.75	13.55	64.61	-	-	-	155.91
Capital work-in-progress	-	-	-	-	-	-	-	-	-
Financial Assets									
Other financial assets	-	-	15.73	3.53	2.66	49.59	0.01	-	71.52
Deferred tax assets net	4.19	-	3.34	0.21	1.26	-	-	-	9.00
Other non-current assets	267.18	-	-	0.45	3.55	0.69	-	-	271.87
Total Non-current Assets	271.37	1,729.27	218.37	60.16	135.61	191.03	2.81	-	2,608.62
Current assets									
Inventories	-	-	-	-	-	-	21.92	-	21.92
Financial Assets									
Trade receivables	115.00	384.04	188.92	19.50	-	2.59	1.18	-	711.23
Cash and cash equivalents	0.35	35.43	3.72	19.83	5.21	21.00	16.18	-	-4.38
Bank balances	-	-	-	-	-	-	-	-	-
Other financial assets	-	-	0.15	-	-	-	-	-	0.15
Current Tax Assets (Net)	-	-	45.42	-	2.00	0.02	1.07	-	48.51
Other current assets	-	23.15	9.63	2.80	-	0.68	13.17	-	49.43
Total Current Assets	115.35	442.62	247.84	42.13	7.21	24.29	53.53	-	826.87
Total Assets	386.72	2,171.89	466.21	102.29	142.82	215.32	56.34	-	3,435.49
EQUITY and LIABILITIES									
Equity Share Capital	20.00	-	1.00	-	-	-	-	-1.00	20.00
Other Equity	17.02	1,600.87	29.14	18.68	31.72	159.21	44.02	0.51	1,901.16
Equity attributable to owners of the Company	37.02	1,600.86	30.14	18.68	31.72	159.21	44.02	-0.49	1,921.16
Non-controlling interests	-	-	28.00	2.08	3.52	-	-	0.49	34.09
Total Equity	37.02	1,600.86	58.14	20.76	35.24	159.21	44.02	-	1,955.25
Non-current liabilities									
Financial Liabilities									
Borrowings	-	79.41	63.73	-	20.07	13.93	-	-	177.14
Lease liabilities	-	-	64.00	2.99	63.89	-	-	-	130.88
Other financial liabilities	-	-	-	5.00	-	-	-	-	5.00
Provisions	-	-	-	-	-	-	-	-	-
Other non-current liabilities	-	-	-	-	-	10.00	-	-	10.00
Total Non-current liabilities	-	79.41	127.73	7.99	83.96	23.93	-	-	323.02
Current liabilities									
Financial Liabilities									
Borrowings	-	106.10	41.58	6.05	13.54	-	-	-	61.17
Lease liabilities	-	-	17.42	11.23	4.75	-	-	-	33.40
Trade Payables	-	-	-	-	-	-	-	-	-
total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-	-	-
total outstanding dues of others	346.76	230.55	198.21	52.19	4.38	26.36	8.71	-	867.16
Other current liabilities	2.94	154.97	23.13	3.21	0.95	5.82	3.61	-	93.06
Provisions	-	-	-	-	-	-	-	-	101.57
Current Tax Liabilities (Net)	-	-	-	0.86	-	-	-	-	0.86
Total Current liabilities	349.70	491.62	280.34	73.54	23.62	32.18	12.32	-	1,157.22
Total Liabilities	349.70	571.03	408.07	81.53	107.58	56.11	12.32	-	1,480.24
Total Equity and Liabilities	386.72	2,171.89	466.21	102.29	142.82	215.32	56.34	-	3,435.49

For & on Behalf of

Y M SHAH & Co.

Chartered Accountants

Firm No. 114124W

CA Yogesh Shah

Partner

Membership No. 044305

UDIN: 25044305BMOQMO8730

Place: Vadodara

Date: 15-03-2025

For and on behalf of Board of Directors,

GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

Pranesh Bharpoda

Director

DIN: 01033141

Niki Tiwari

Company secretary

Anike

Anitaben Bharpoda

Director

DIN: 08644747

Bhavikaben Patel

Chief Financial Officer

GUJARAT KIDNEY AND SUPER SPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

Unaudited Pro forma Condensed Combined Statement of Profit and Loss

(All amounts are ₹ in Lakhs, unless otherwise stated)

Particulars	For the period ended on 30 September 2024								Unaudited Proforma Condensed Combined Financial Information amount after adjustments
	Gujarat Kidney and Super Speciality Limited	GKSH (Prop.)	RPPL	GS	SH	AMC	AMS	Other Adjustments	
Income									
Revenue From Operations	1,867.05	-	386.58	79.19	62.69	260.05	111.35	-	2,766.91
Other Income	5.11	-	0.29	0.10	0.15	0.00	-	-	5.65
Total Income	1,872.16	-	386.87	79.29	62.84	260.05	111.35	-	2,772.56
Expenses									
Cost of medical consumables, drugs and surgical items	136.55	-	31.99	-	-	-	-	-	168.54
Purchases of medical consumables, drugs and surgical items	-	-	-	-	-	-	69.27	-	69.27
Changes in inventories of medical consumables, drugs and surgical items	-	-	-	-	-	-	0.36	-	0.36
Employee benefits expense	341.01	-	107.05	19.80	8.84	42.24	7.40	-	526.34
Finance costs	31.57	-	7.71	0.59	4.09	1.20	-	-	45.16
Depreciation and amortization expense	151.39	-	21.96	5.24	8.43	8.42	0.51	-	195.95
Other expenses	455.64	-	147.59	20.85	14.50	196.84	2.64	-	838.05
Total Expenses	1,116.16	-	316.30	46.48	35.86	248.70	80.18	-	1,843.68
Profit/(loss) before tax	756.00	-	70.57	32.81	26.98	11.35	31.17	-	928.88
Tax expense									
Current tax	211.40	-	20.70	11.60	9.22	9.89	9.73	-	272.54
Deferred tax	-18.53	-	-3.44	-1.37	-0.79	-	-	-	-24.13
Total Tax expense	192.87	-	17.26	10.23	8.43	3.57	9.73	-	242.09
Profit/(loss) after tax for the period	563.13	-	53.31	22.58	18.55	7.78	21.44	-	686.79
Other Comprehensive Income									
OCI that will not be reclassified to P&L									
(i) Remeasurements of the defined benefit plans	3.59	-	-	-	-	-	-	-	3.59
(ii) Others	22.66	-	-	-	-	-	-	-	22.66
OCI Income tax of items that will not be reclassified to P&L	-0.90	-	-	-	-	-	-	-	-0.90
OCI that will be reclassified to P&L	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income	25.34	-	-	-	-	-	-	-	25.34
Total Comprehensive Income for the period	588.48	-	53.31	22.58	18.55	7.78	21.44	-	712.14
Profit/(loss) after tax for the period attributable to:									
-Owners of the company	563.13	-	27.19	20.32	16.70	7.78	21.44	-	656.56
-Non-Controlling Interests	-	-	26.12	2.26	1.86	-	-	-	30.23
Total Other Comprehensive Income attributable to:	563.13	-	53.31	22.58	18.55	7.78	21.44	-	686.79
-Owners of the company	25.34	-	-	-	-	-	-	-	25.34
-Non-Controlling Interests	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the period attributable to:	25.34	-	-	-	-	-	-	-	25.34
-Owners of the company	588.48	-	27.19	20.32	16.70	7.78	21.44	-	681.91
-Non-Controlling Interests	-	-	26.12	2.26	1.86	-	-	-	30.23
Total Comprehensive Income for the period	588.48	-	53.31	22.58	18.55	7.78	21.44	-	712.14

P. J. Bhargava

Gujarat Kidney And Super Speciality Limited

GUJARAT KIDNEY AND SUPER SPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

Unaudited Pro forma Condensed Combined Statement of Profit and Loss
(All amounts are ₹ in Lakhs, unless otherwise stated)

Particulars	For the year ended on 31 March 2024								Unaudited Proforma Condensed Combined Financial Information amount after adjustments
	Gujarat Kidney and Super Speciality Limited	GKSH (Prop.)	RPPL	GS	SH	AMC	AMS	Other Adjustments	
Income									
Revenue From Operations	477.43	1,979.66	728.24	132.75	106.29	484.93	194.68	-	4,103.99
Other Income	70.39	0.34	2.92	0.37	0.35	3.87	0.03	-	78.28
Total Income	547.82	1,980.00	731.16	133.12	106.64	488.80	194.71	-	4,182.27
Expenses									
Cost of medical consumables, drugs and surgical items	30.69	315.59	64.02	-	-	-	-	-	410.30
Purchases of medical consumables, drugs and surgical items	-	-	-	-	-	-	123.05	-	123.05
Changes in inventories of medical consumables, drugs and surgical items	-	-	-	-	-	-	-3.68	-	-3.68
Employee benefits expense	107.29	321.56	165.12	36.70	15.04	42.38	22.09	-	710.17
Finance costs	6.72	16.97	18.04	1.93	8.69	0.85	3.84	-	57.04
Depreciation and amortization expense	31.93	189.17	52.81	16.77	19.84	17.15	0.39	-	328.07
Other expenses	144.36	920.17	380.04	61.35	34.19	408.30	2.82	-	1,951.23
Total Expenses	320.99	1,763.45	680.03	116.75	77.76	468.67	148.51	-	3,576.17
Profit/(loss) before tax	226.83	216.56	51.13	16.37	28.88	20.13	46.20	-	606.10
Tax expense									
Current tax	53.88	82.02	0.90	5.04	10.90	6.42	14.41	-	173.57
Deferred tax	1.55	-	-1.94	0.12	-0.82	-	-	-	-1.09
Total Tax expense	55.43	82.02	-1.04	5.16	10.08	6.42	14.41	-	172.48
Profit/(loss) after tax for the period	171.40	134.54	52.17	11.21	18.80	13.71	31.79	-	433.62
Other Comprehensive Income									
OCI that will not be reclassified to P&L									
(i) Remeasurements of the defined benefit plans	-	-	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-	-	-
OCI Income tax of items that will not be reclassified to P&L	-	-	-	-	-	-	-	-	-
OCI that will be reclassified to P&L	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the period	171.40	134.54	52.17	11.21	18.80	13.71	31.79	-	433.62
Profit/(loss) after tax for the period attributable to:									
-Owners of the company	171.40	134.54	26.61	5.72	9.59	13.71	31.79	-	393.35
-Non-Controlling Interests	-	-	25.56	5.49	9.21	-	-	-	40.27
Total Other Comprehensive Income attributable to:	171.40	134.54	52.17	11.21	18.80	13.71	31.79	-	433.62
-Owners of the company	-	-	-	-	-	-	-	-	-
-Non-Controlling Interests	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the period	171.40	134.54	26.61	5.72	9.59	13.71	31.79	-	393.35
-Owners of the company	-	-	25.56	5.49	9.21	-	-	-	40.27
-Non-Controlling Interests	171.40	134.54	52.17	11.21	18.80	13.71	31.79	-	433.62

P. J. Bhargava

Gujarat Kidney And Super Speciality Limited

GUJARAT KIDNEY AND SUPER SPECIALITY LIMITED
CIN: U85300GJ2019PLC111559
Unaudited Pro forma Condensed Combined Statement of Profit and Loss
(All amounts are ₹ in Lakhs, unless otherwise stated)

Particulars	For the year ended on 31 March 2023								Unaudited Proforma Condensed Combined Financial Information amount after adjustments
	Gujarat Kidney and Super Speciality Limited	GKSH (Prop.)	RPPL	GS	SH	AMC	AMS	Other Adjustments	
Income									
Revenue From Operations	-	2,078.30	552.14	166.04	82.15	367.90	154.07		3,400.61
Other Income	0.01	-	1.76	0.33	0.25	4.94	-		7.29
Total Income	0.01	2,078.30	553.90	166.37	82.40	372.84	154.07		3,407.90
Expenses									
Cost of medical consumables, drugs and surgical items	-	236.23	75.57	-	-	-	-		311.80
Purchases of medical consumables, drugs and surgical items	-	-	-	-	-	-	98.75		98.75
Changes in inventories of medical consumables, drugs and surgical items	-	-	-	0.22	-	-	-2.59		-2.37
Employee benefits expense	-	331.25	190.30	35.51	20.14	41.40	15.62		634.21
Finance costs	-	10.85	18.62	2.96	11.17	1.54	4.10		49.25
Depreciation and amortization expense	-	179.33	60.59	17.73	23.99	15.95	0.37		297.96
Other expenses	0.63	860.02	274.25	70.72	29.31	297.75	4.40		1,537.09
Total Expenses	0.63	1,617.68	619.33	127.14	84.61	356.64	120.65		2,926.68
Profit/(loss) before tax	-0.62	460.62	-65.43	39.23	-2.21	16.20	33.42		481.22
Tax expense									
Current tax	-	177.20	-	12.51	0.62	5.10	10.43		205.87
Deferred tax	-	-	-2.84	-0.21	-1.26	-	-		-4.31
Total Tax expense	-	177.20	-2.84	12.30	-0.64	-5.10	10.43		201.56
Profit/(loss) after tax for the period	-0.62	283.42	-62.59	26.93	-1.57	11.10	23.00		279.66
Other Comprehensive Income									
OCI that will not be reclassified to P&L									
(i) Remeasurements of the defined benefit plans	-	-	-	-	-	-	-		-
(ii) Others	-	-	-	-	-	-	-		-
OCI Income tax of items that will not be reclassified to P&L	-	-	-	-	-	-	-		-
OCI that will be reclassified to P&L	-	-	-	-	-	-	-		-
Total Other Comprehensive Income	-	-	-	-	-	-	-		-
Total Comprehensive Income for the period	-0.62	283.42	-62.59	26.93	-1.57	11.10	23.00		279.66
Profit/(loss) after tax for the period attributable to:									
-Owners of the company	-0.62	283.42	-31.92	24.24	-1.41	11.10	23.00		307.79
-Non-Controlling Interests	-	-	-30.67	2.69	-0.16	-	-		-28.13
Total Other Comprehensive Income attributable to:	-0.62	283.42	-62.59	26.93	-1.57	11.10	23.00		279.66
-Owners of the company	-	-	-	-	-	-	-		-
-Non-Controlling Interests	-	-	-	-	-	-	-		-
Total Comprehensive Income for the period	-	-	-	-	-	-	-		-
-Owners of the company	-0.62	283.42	-31.92	24.24	-1.41	11.10	23.00		307.79
-Non-Controlling Interests	-	-	-30.67	2.69	-0.16	-	-		-28.13
Total Comprehensive Income for the period	-0.62	283.42	-62.59	26.93	-1.57	11.10	23.00		279.66

For & on Behalf of

Y M SHAH & Co.

Chartered Accountants

FRN: 114124W

CA Yogesh Shah

Partner

Membership No. 044305

UDIN: 25044305BMOQMO8730

Place: Vadodara

Date: 15-03-2025



For and on behalf of Board of Directors,

GUJARAT KIDNEY AND SUPERSPECIALITY LIMITED

CIN: U85300GJ2019PLC111559

Pragnesh Bharpoda

Director

DIN: 01033141

Niki Tiwari

Company secretary



Anita

Anitaben Bharpoda

Director

DIN: 08644717

Bhavikaben Patel

Chief Financial Officer

Gujarat Kidney and Super Speciality Limited

CIN:85300GJ2019PLC11159

Notes to Unaudited Pro forma Condensed Combined Financial Information
(All amounts are ₹ in Lakhs, unless otherwise stated)

1. Background of entities forming part of Unaudited Pro forma Condensed Combined Financial Information:

Gujarat Kidney and Super Speciality Limited (the "Company" or "GKSL") is a Limited Company domiciled and incorporated in India under the Companies Act, 2013. The registered office of the Company is located at Plot No1, City Sarve No1537/A, Jetalpur Rd Gokak Mill Compound, Alkapuri, Vadodara, Gujarat, India, 390020.

The Group is a multi-specialty healthcare institution and is engaged in providing comprehensive medical services, including inpatient and outpatient care, surgical procedures, diagnostic services, and emergency care. The Hospital operates with a commitment to delivering high-quality healthcare through advanced medical technology and a team of highly skilled professionals.

The Group consists of the Gujarat Kidney and Super Speciality Limited, its subsidiary and entities under control (referred as Subsidiary Firms) (referred to collectively as the "Group") listed below as at 30th September 2024:

- i) Raj Palmland Hospital Private Limited (Subsidiary)
- ii) Gujarat Surgical Hospital (Subsidiary Firm)
- iii) Surya Hospital and ICU (Subsidiary Firm)

Background about the acquired entities:

Gujarat Kidney and Superspeciality Hospital

Gujarat Kidney and Superspeciality Hospital ("Proprietorship"), a Proprietorship established under the laws of India for providing business activity primarily falls within business segment and geographical segment namely 'Medical and Healthcare Services in India having its registered address at New India Mill Compound, Near Jetalpur Overbridge, Jetalpur Road, Vadodara, Gujarat, 390020

Raj Palmland Private Limited

Raj Palmland Hospital Private Limited ("RPPL"), a Private Limited established under the laws of India for providing business activity primarily falls within business segment and geographical segment namely 'Medical and Healthcare Services in India having its registered address at C/O Yasin Yusuf Tailor, C/O Hotel Palmland, Falshruti Nagar, Bharuch, Bharuch, Gujarat, 392001.

Gujarat Surgical Hospital

Gujarat Surgical Hospital ("GS"), a Partnership Firm established under the laws of India for providing business activity primarily falls within business segment and geographical segment namely 'Medical and Healthcare Services in India having its registered address at 4, Saurabh Clinic. City Park Society, Chanakyapuri Road, Opp, ICICI Bank ATM, Vadodara., Gujarat, 390008.

Surya Hospital and ICU

Surya Hospital and ICU ("SH"), a Partnership Firm established under the laws of India for providing business activity primarily falls within business segment and geographical segment namely 'Medical and Healthcare Services in India having its registered address at 2nd Floor, Building / Village, Saan Aroma Complex Surya Mandir, Borsad, Vadodara, Gujarat, 388540.

Ashwini Medical Centre

Ashwini Medical Centre ("AMC"), a Partnership Firm established under the laws of India for providing business activity primarily falls within business segment and geographical segment namely 'Medical and Healthcare Services in India having its registered address at Off. Bhalej Road, Community Hall, B/H Kalpana Talkies, Anand, Gujarat, 388001.

Ashwini Medical Store

Ashwini Medical Store ("AMS"), a Partnership Firm established under the laws of India for providing business activity primarily falls within business segment and geographical segment namely 'Medical and Healthcare Services in India having its registered address at B/H Kalpana Talkies, Anand, Gujarat, 388001.

Additionally, for the purposes of the Unaudited Pro forma Condensed Combined Financial Information, the Group includes the acquisitions listed herein details of which are fully described in Note 2 below:



Gujarat Kidney and Super Speciality Limited

CIN:85300GJ2019PLC11159

Notes to Unaudited Pro forma Condensed Combined Financial Information
(All amounts are ₹ in Lakhs, unless otherwise stated)**2. Background of the Transactions and Purpose and Basis of preparation:****(i) Background of the Transactions:**

Name of Acquiree	Name of Acquirer	Date of Transaction	Type of Transaction	% of Stake Acquired	Consideration (₹ in Lakhs)	Relationship since date of transaction
Gujarat Kidney and Superspeciality Hospital (Prop.)	Gujarat Kidney and Super Speciality Limited	18-02-2024	Business Transfer Agreement	N/A	906.37	N/A
Raj Palmland Hospital Private Limited (RPPL)	Gujarat Kidney and Super Speciality Limited	30-09-2024	Share Subscription Agreement	51%	124.62	Subsidiary
Gujarat Surgical Hospital (GS)	Gujarat Kidney and Super Speciality Limited	30-09-2024	Amended Partnership Deed	90%	9.00	Subsidiary Firm
Surya Hospital and ICU (SH)	Gujarat Kidney and Super Speciality Limited	30-09-2024	Amended Partnership Deed	90%	17.83	Subsidiary Firm
Ashwini Medical Centre (AMC)	Gujarat Kidney and Super Speciality Limited	13-02-2025	Business Transfer Agreement	N/A	1,400	N/A
Ashwini Medical Store (AMS)	Gujarat Kidney and Super Speciality Limited	13-02-2025	Business Transfer Agreement	N/A	100	N/A

Hereafter, the Group, Gujarat Kidney and Superspeciality Hospital (Prop.), RPPL, GS, SH, AMS and AMC are to be collectively known as "GKSL Group" for the purpose of Unaudited Pro forma Condensed Combined Financial Information.

Note: -

- On 30 September 2024, GKSL Infused an amount of INR 124.62 Lakhs and acquired 51% stake of RPPL.
- On 30 September 2024, GKSL Infused an amount of INR 9.00 Lakhs and acquired 90% stake of GS.
- On 30 September 2024, GKSL Infused an amount of INR 17.83 Lakhs and acquired 90% stake of SH.

(ii) Purpose and Basis of preparation

The Unaudited Pro forma Condensed Combined Financial Information of the GKSL Group comprises of the Unaudited Pro Forma Consolidated Statement of Assets and Liabilities as at 30 September 2024, 31 March 2024 and 31 March 2023, the Unaudited Pro forma Consolidated Statement of Profit and Loss (including other comprehensive income) for the period/year ended 30 September 2024, 31 March 2024 and 31 March 2023 and selected explanatory notes (collectively, "Unaudited Pro forma Condensed Combined Financial Information")

As per the requirements of clause (11)(I)(B)(iii) of Part A of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"), the Company has presented the Unaudited Pro forma Condensed Combined Financial Information in the DRHP includes the details of the acquisition of Gujarat Kidney and Superspeciality Hospital (Prop.), RPPL, GS, SH, AMC and AMS.

P. J. B. K. S. S.
Gujarat Kidney and Super Speciality Limited

Gujarat Kidney and Super Speciality Limited

CIN:85300GJ2019PLC11159

Notes to Unaudited Pro forma Condensed Combined Financial Information
(All amounts are ₹ in Lakhs, unless otherwise stated)

Accordingly, these Unaudited Pro forma Condensed Combined Financial Information have been prepared by the management of the Company for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") in connection with its proposed Initial Public Offer of equity shares ("IPO") and have been prepared in accordance with the Guidance Note on Combined and Carved out Financial Statements issued by the Institute of Chartered Accountants of India (the "ICAI") (the "Guidance Note").

The Unaudited Pro forma Condensed Combined Financial Information have been prepared solely to illustrate what the Statement of Assets and Liabilities as at 30 September 2024, 31 March 2024 and 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income) for the period/year ended 30 September 2024, 31 March 2024 and 31 March 2023 for the Group might have been, had the acquisitions of Gujarat Kidney and Superspeciality Hospital (Prop.), RPPL, GS, SH, AMC and AMS been completed at the beginning of the periods presented (i.e. 01 April 2022) and controlled by the Company and accounted for business acquisitions in case of Gujarat Kidney and Superspeciality Hospital (Prop.), RPPL, GS, SH, AMC and AMS from 01 April 2022. The Unaudited Pro forma Condensed Combined Financial Information represents hypothetical situation and therefore, do not represent the actual consolidated financial position or financial performance of the GKSL Group. Accordingly, the Unaudited Pro forma Condensed Combined Financial Information are not intended to represent the financial position or financial performance or that the business would have actually achieved had any of the above-described effects taken effect on the reported dates; nor have they intended to be indicative of expected results or operations in the future periods or the future financial position of the GKSL Group.

Further, since this financial information present the combined historical financial information of companies that do not historically comprise as group (i.e. parent and subsidiary and entities under control (referred as Subsidiary Firms)) and considering the Company has not prepared/ presented this consolidated financial information under Ind AS 110 "Consolidated Financial Statements", this financial information has been indicated as Combined Financial Information and not Consolidated Financial Information.

The Unaudited Pro forma Condensed Combined Financial Information of the GKSL Pro Forma Group has been compiled by the Company from:

- (i) Restated Ind AS Consolidated Financial Information of the Group as at and for the period ended 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022 approved by the Board of Directors on 15 March 2025 (the "Restated Ind AS Consolidated Financial Information");
- (ii) Interim Special Purpose Ind AS Financial Statements of the RPPL as at and for the period ended 30 September 2024 approved by the Board of Directors on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (iii) Special Purpose Ind AS Financial Statements 2024-23 of the RPPL as at and for the period ended 31 March 2024 and 31 March 2023 approved by the Board of Directors on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");
- (iv) Interim Special Purpose Ind AS Financial Statements of the GS as at and for the period ended 30 September 2024 approved by the Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (v) Special Purpose Ind AS Financial Statements 2024-23 of the GS as at and for the period ended 31 March 2024 and 31 March 2023 approved by Owners of the Firm on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");
- (vi) Interim Special Purpose Ind AS Financial Statements of the SH as at and for the period ended 30 September 2024 approved by Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");
- (vii) Special Purpose Ind AS Financial Statements 2024-23 of the SH as at and for the period ended 31 March 2024 and 31 March 2023 approved by Owners of the Firm on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");
- (viii) Interim Special Purpose Ind AS Financial Statements of the AMC as at and for the period ended 30 September 2024 approved by the Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");

P. J. Bhargava



Gujarat Kidney and Super Speciality Limited

CIN:85300GJ2019PLC11159

Notes to Unaudited Pro forma Condensed Combined Financial Information (All amounts are ₹ in Lakhs, unless otherwise stated)

(ix) Special Purpose Ind AS Financial Statements 2024-23 of the AMC as at and for the period ended 31 March 2024 and 31 March 2023 approved by Owners of the Firm 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");

(x) Interim Special Purpose Ind AS Financial Statements of the AMS as at and for the period ended 30 September 2024 approved by the Owners of the Firm on 01 March 2025 (the "Interim Special Purpose Ind AS Financial Statements");

(xi) Special Purpose Ind AS Financial Statements 2024-23 of the AMS as at and for the period ended 31 March 2024 and 31 March 2023 approved by the Owners of the Firm on 01 March 2025 (the "Special Purpose Ind AS Financial Statements 2024-23");

(xii) The Special Purpose Carved-out Financial Information of Gujarat Kidney and Superspeciality Hospital (Prop.) has been prepared by the management by carving out the financial information from the Audited financial statements of the (Prop.) for the period/year ended 31 March, 2024 and pursuant to Business Transfer Agreements dated 18 February 2024 between the Company and Gujarat Kidney and Superspeciality Hospital (Prop.) and Audited financial statements of the (Prop.) for the year ended 31 March, 2023.

The Unaudited Pro forma Condensed Combined Financial Information have been prepared by combining on a line-by-line basis by adding together items of assets, liabilities, income and expenses of GKSL Group, Gujarat Kidney and Superspeciality Hospital (Prop.), RPPL, GS, SH, AMC and AMS.

This Unaudited Pro forma Condensed Combined financial information has been prepared considering the underlying historical financial information of Gujarat Kidney and Superspeciality Hospital (Prop.), RPPL, GS, SH, AMC and AMS and not using the accounting principle required to be followed as per Ind AS 103 "Business Combination". However, the acquisition of Gujarat Kidney and Superspeciality Hospital (Prop.), RPPL, GS, SH, AMC and AMS are required to be accounted as per the requirements of Ind AS 103 "Business Combination" on the date of acquisition by the Company. Accordingly, the Unaudited Pro forma Condensed Combined financial information may not be representative of the actual financial position and financial performance.

The Pro forma adjustments are based upon available information and assumptions that the management of the Company believes to be reasonable. Such Unaudited Pro forma Condensed Combined Financial Information has not been prepared in accordance with accounting or other standards and practices generally accepted in other jurisdictions and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices. Accordingly, the degree of reliance placed by investors in other jurisdiction on such pro forma information should be limited. In addition, the rules and regulations related to the preparation of Unaudited Pro forma Condensed Combined Financial Information in other jurisdictions may also vary significantly from the basis of preparation as set out in paragraphs below to prepare these Unaudited Pro forma Condensed Combined Financial Information.

The Unaudited Pro forma Condensed Combined Financial Information for the above mentioned Period is not a complete set of financial statements of GKSL Pro forma Group and does not include all disclosures in accordance with the Indian Accounting Standards (referred to as "Ind AS" prescribed under Section 133 of the Companies Act, 2013 (referred to as "the Act") and Schedule III of the Act, as applicable and is not intended to give true and fair view of the financial position or the financial performance of the GKSL Pro forma Group as at / for the year, in accordance with Ind AS prescribed under Section 133 of the Act. As a result, these Unaudited Pro forma Condensed Combined Financial Information should not be used or referred to for any other purpose except with our prior consent in writing. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the GKSL Pro forma Group's financial position and performance. Hence, this Unaudited Pro forma Condensed Combined Financial information has been indicated as Condensed Financial information.

These Unaudited Pro forma Condensed Combined Financial Information have been approved by the Board of Directors of GKSL on 15 March 2025.



Gujarat Kidney and Super Speciality Limited

CIN:85300GJ2019PLC11159

Notes to Unaudited Pro forma Condensed Combined Financial Information
(All amounts are ₹ in Lakhs, unless otherwise stated)**3. Other Adjustments**

The Company has eliminated Owner's equity of RPPL and adjusted it with other equity.

1) Impact of Elimination of Equity Share Capital/ Owner's equity

The following tables summarizes impact of acquisitions on equity:

As at 30 September 2024

Description	Acquisition Adjustments					Total
	Raj Palmland Private Limited	Gujarat Surgical Hospital	Surya Hospital and ICU	Ashwini Medical Centre	Ashwini Medical Store	
i) Owner's Capital						
Elimination of historical equity balances	(2.05)	-	-	-	-	(2.05)
Net Impact (A)	(2.05)	-	-	-	-	(2.05)
ii) Other Equity						
Elimination of historical equity balances (reserves and surplus)	(146.23)	(9.00)	(17.83)	-	-	(173.06)
Net impact to reserves and surplus (B)	(146.23)	(9.00)	(17.83)	-	-	(173.06)
Net impact to Non-Controlling Interest (C)	(140.50)	(1.00)	(1.98)	-	-	(143.48)
Other Adjustments to Total Equity (A+B+C)	(148.28)	(9.00)	(17.83)	-	-	(318.59)

As at 31 March 2024

Description	Acquisition Adjustments					Total
	Raj Palmland Private Limited	Gujarat Surgical Hospital	Surya Hospital and ICU	Ashwini Medical Centre	Ashwini Medical Store	
i) Owner's Capital						
Elimination of historical equity balances	(1.00)	-	-	-	-	(1.00)
Net Impact (A)	(1.00)	-	-	-	-	(1.00)
ii) Other Equity						
Elimination of historical equity balances (reserves and surplus)	0.51	-	-	-	-	0.51
Net impact to reserves and surplus (B)	0.51	-	-	-	-	0.51
Net impact to Non-Controlling Interest (C)	0.49					0.49
Other Adjustments to Total Equity (A+B+C)	-	-	-	-	-	-

P. J. K. K. K.

Gujarat Kidney and Super Speciality Limited

Gujarat Kidney and Super Speciality Limited

CIN:85300GJ2019PLC11159

Notes to Unaudited Pro forma Condensed Combined Financial Information
(All amounts are ₹ in Lakhs, unless otherwise stated)

As at 31 March 2023

Description	Acquisition Adjustments					Total
	Raj Palmland Private Limited	Gujarat Surgical Hospital	Surya Hospital and ICU	Ashwini Medical Centre	Ashwini Medical Store	
i) Owner's Capital						
Elimination of historical equity balances	(1.00)	-	-	-	-	(1.00)
Net Impact (A)	(1.00)	-	-	-	-	(1.00)
ii) Other Equity						
Elimination of historical equity balances (reserves and surplus)	0.51	-	-	-	-	0.51
Net impact to reserves and surplus (B)	0.51	-	-	-	-	0.51
Net impact to Non-Controlling Interest (C)	0.49	-	-	-	-	0.49
Other Adjustments to Total Equity (A+B+C)	-	-	-	-	-	-

2) Details of Changes in Other Equity are as follows:

Particulars	As at 30 September 2024
Balance as per Restated Consolidated Financial Information of GKSL	1884.71
Adjustments:	
Equity Share Capital	-
Share of Other Equity of RPPL	146.23
Share of Other Equity of GS	9.00
Share of Other Equity of SH	17.83
Share of Other Equity of AMC	165.96
Share of Other Equity of AMS	58.59
Other Adjustments	(173.06)
Balance as per Unaudited Pro forma Condensed Combined Financial Information of GKSL	2109.26

Particulars	As at 31 March 2024
Balance as per Restated Consolidated Financial Information of GKSL	1060.43
Adjustments:	
Equity Share Capital	0.51
Share of Other Equity of RPPL	55.75
Share of Other Equity of GS	10.25
Share of Other Equity of SH	25.59
Share of Other Equity of AMC	158.69
Share of Other Equity of AMS	54.64
Balance as per Unaudited Pro forma Condensed Combined Financial Information of GKSL	1365.86

P. J. Bhargava

Gujarat Kidney and Super Speciality Limited

Gujarat Kidney and Super Speciality Limited

CIN:85300GJ2019PLC11159

Notes to Unaudited Pro forma Condensed Combined Financial Information
(All amounts are ₹ in Lakhs, unless otherwise stated)

Particulars	As at 31 March 2023
Balance as per Restated Consolidated Financial Information of GKSL	17.02
Adjustments:	
Equity Share Capital	0.51
Share of Other Equity of GKSH(Prop.)	1600.87
Share of Other Equity of RPPL	29.14
Share of Other Equity of GS	18.68
Share of Other Equity of SH	31.72
Share of Other Equity of AMC	159.21
Share of Other Equity of AMS	44.02
Balance as per Unaudited Pro forma Condensed Combined Financial Information of GKSL	1901.16

3) Additional Notes:

- i) For Unaudited pro forma Condensed Combined Statement of Assets and Liabilities as of 30 September 2024, figures of three subsidiary and entities under control (referred as Subsidiary Firms) namely RPPL, GS and SH have been eliminated being the consolidated financial information as of 30 September 2024 of the group already includes the asset and liability details of these three subsidiary and entities under control (referred as Subsidiary Firms) acquired with effect from 30 September 2024. Additionally, the Unaudited pro forma Condensed Combined Statement of Assets and Liabilities incorporate the financial data of two entities acquired after the reporting period, reflecting their impact as if they had been acquired before 30 September 2024. This adjustment provides a more consistent basis for analysing the company's financial performance across periods.
- ii) Gujarat Kidney and Superspeciality Hospital (Prop.), a Proprietorship of its promoter (Dr. Pragnesh Bharpoda) was taken over by Gujarat kidney and Super Speciality Limited with effect from 18 February 2024 through business transfer agreement dated 18.02.2024. Thus, in case of proprietor, Unaudited pro forma Condensed Combined Statement of Assets and Liabilities for reporting period of as of 31 March 2024 for will be Nil and Unaudited pro forma Condensed Combined Statement of Profit and Loss for the year ended 31 March 2024 will only include business operation conducted till 18 February 2024.


..



GUJARAT KIDNEY AND SUPER SPECIALITY LIMITED**Notes forming parts of Unaudited Pro forma Condensed Combined Financial Information**

(All amounts are ₹ in Lakhs, unless otherwise stated)

4 OTHER FINANCIAL INFORMATION PRO FORMA

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023
Net Worth (A)	2,263.28	1,443.89	1,955.25
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	1,164.34	912.92	821.13
Restated Profit after tax	686.79	433.62	279.66
Add: Prior Period Item	-	-	-
Adjusted Profit after Tax (B)	686.79	433.62	279.66
Number of Equity Share outstanding as on the End of Year/Period (C)	16,09,550	10,00,000	10,00,000
Weighted average no of Equity shares as on the end of the period year (D)			
- Pre Bonus (D(i))	16,09,550	10,00,000	10,00,000
- Post Bonus (D(ii))	4,55,22,205	3,50,00,000	3,50,00,000
Face Value per Share			
Restated Basic & Diluted Earnings Per Share (Rs.) (B/D)			
- Pre Bonus (B/D(i))	42.67	43.36	27.97
- Post Bonus (B/D(ii))	1.51	1.24	0.80
Return on Net worth (%) (B/A)	30.35%	30.03%	14.30%
Net asset value per share (A/D(i)) (Pre Bonus)	140.62	144.39	195.52
Net asset value per share (A/D(ii)) (Post Bonus)	4.97	4.13	5.59

Notes:-**(i) Basic Earnings per Share**

Restated Profit after Tax available to equity shareholders
Weighted average number of equity shares outstanding at the end of the year

(ii) Net Asset Value (NAV) per Equity Share

Restated Net Worth of Equity Share Holders
Number of equity shares outstanding at the end of the year / period

(iii) Return on Net worth (%)

Restated Profit after Tax available to equity shareholders
Restated Net Worth of Equity Share Holders

- EBITDA represents Earnings (or Profit/ (Loss)) before Finance Costs, Income Taxes, and Depreciation and Amortization Expenses. Extraordinary and Exceptional Items have been considered in the calculation of EBITDA as
- Net Profit as restated, as appearing in the Statement of Profit and Losses, has been considered for the purpose of computing the above ratios. These ratios are computed on the basis of the Restated Financial Information of the Company.
- Earnings per share calculations are done in accordance with Indian Accounting Standard (Ind AS) 33 Earnings per Share, issued by the Institute of Chartered Accountants of India.
- Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of Equity Shares issued during period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period.

P. B. K. S.

Gujarat Kidney and Super Speciality Limited