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Corporate information

Board of Directors

Dr. Narendra Singh Tanwar
Chairman cum Managing Director

Dr. Pranav Rohitbhai Thaker
Whole-time Director

Mr. Vimalkumar Natverlal Patel
Whole-time Director

Mr. Hardik Vikrambhai Patel
Non-Executive Independent Director

Mrs. Abha Surana
Non-Executive Independent Director

Audit Committee

Mr. Hardik Vikrambhai Patel, Chairman
Mrs. Abha Surana, Member
Dr. Pranav Rohitbhai Thaker, Member

Nomination & Remuneration Committee

Mr. Hardik Vikrambhai Patel, Chairman
Mrs. Abha Surana, Member
Mr. Vimalkumar Natverlal Patel, Member

Chief Financial Officer

Dr. Narendra Singh Tanwar

Company Secretary & Compliance Officer

Mr. Chandan Chetnani {28.05.2024-15.05.2025}
Ms. Kashish Surana {w.e.f 30.05.2025}

Statutory Auditors

M/s. Saherwala & Co.
Chartered Accountants

Secretarial Auditors

M/s. Jaisal Mohatta & Associates
Company Secretaries

Internal Auditors

M/s. Bhavesh Saraiya & Co.
Chartered Accountants

Bankers

HDFC Bank Limited
Indusind Bank Limited
Kotak Mahindra Bank Limited

Registrar & Transfer Agent

MUFG Intime India Pvt Ltd
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083

Registered & Corporate Office

Sai Palace Nr. Someshwara Char
Rasta, UM Road, Surat,
Gujarat, India, 395007

CIN: L24290GJ2019PLC107298

ISIN: INE0PLQ01011

Script Code: MAITREYA

Tel. No. (0261) 2299000



NOTICE

Notice is hereby given that the 06th Annual General Meeting of the members of **MAITREYA MEDICARE LIMITED** will be held on Thursday, 07/08/2025 through Video Conferencing (VC)/Other Audio Visuals Mode (OAVM). The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Sai Palace, Nr. Someshwara Char Rasta, Um Road, Surat - 395007 Gujarat at 03:00 PM to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolution**:
 - a. "**RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon presented before this meeting, be and are hereby considered and adopted."
 - b. "**RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 together with the reports of Auditors thereon presented before this meeting, be and are hereby considered and adopted."
2. Re-appointment of Dr. Narendra Singh Tanwar (DIN: 08459007) as a Managing Director who retires by rotation and being eligible offers himself for re-appointment.

**For & on behalf of the Board of Directors
Maitreya Medicare Limited**

Date: 08/07/2025

Place: Surat

**Kashish Surana
(Company Secretary & Compliance Officer)
ACS - 76674**

Registered Office

**Sai Palace, Nr. Someshwara Char Rasta,
Um Road, Surat – 395007**

CIN: L24290GJ2019PLC107298

Website: <https://www.maitreyahospitals.com/>

Tel: 0261 229 9000

NOTES:

1. **As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.**
2. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 09/2023 dated 25th September, 2023 read with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/ 2022 dated 5th May, 2022 and General Circular No. 10/2022 dated 28th December, 2022 and other applicable circulars, if any, has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on or before 30th September, 2023. In accordance with, the said circulars, the 6th AGM of the Company shall be conducted through VC / OAVM. "MUFG Intime India Private Limited" will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.
3. The Voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 31st July, 2025, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the cut-off date should treat this notice for information only.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 01st August, 2025 to 07th August, 2025 (both days inclusive) for the purpose of determining the names of Members eligible for voting at the AGM.
5. Shareholders may be aware that the Companies Act, 2013, permits the service of the Notice of the Annual General Meeting through electronic mode. In view of this, the company would communicate the important and relevant information, and events and send the documents including the intimations, notices, Annual Reports, Financial Statements, etc. in electronic form, to the email address of the respective member. To support the green initiative of the Government in full measure, members who have not registered their email address, so far, are requested to register their e-mail addresses in the following manner
 - For members holding shares in physical mode-please provide necessary details like Folio No, Name of shareholder by email cs@maitreyamedicareltd.com.

- Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant or by email to cs@maitreyamedicareltd.com.

The electronic copy of the Annual Report including Notice of the 06th Annual General Meeting of the company inter-alia indicating the manner of voting along with login details is being sent to all the members whose email ids are registered with the company/Depository Participant(s) for communication purposes. The Annual Report of the company will also be available on the company's website <https://www.maitreyahospitals.com/>.

6. Section 20 of the Companies Act, 2013 permits service of documents on Members by a Company through electronic mode. So, in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2024-25 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant. Members are requested to note that SEBI vide Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with MCA General Circular no. 10/2022 dated December 28, 2022, compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders for general meeting to be held up-to August 07, 2025 has been dispensed off. In view of the above the Company will not be printing physical copies of the Annual Report. The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company / Depositories. The Members who have not registered their email ID with the Company can access the Annual Report on the website of the Company <https://www.maitreyahospitals.com/>, website of the Stock Exchange, NSE Limited at <https://www.nseindia.com/> and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.e-voting.nsdl.com. Members who would like to obtain pdf copy on their email ID may write an email to cs@maitreyamedicareltd.com.
7. The company or its Registrar and Transfer Agents, MUFG Intime India Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates, such changes are to be advised only to the Depository Participants. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members

holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts.

9. The Company has appointed Mr. Jaisal Mohatta, Partner of JDM and Associates LLP, Company Secretaries in Whole-time Practice (Membership No A35017; CP No. 16090), to act as the Scrutinizer for conducting the voting process in a fair and transparent manner.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company/ Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
11. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e., 07th August, 2025.
12. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
13. **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

Commencement of e-voting: From 9.00 a.m. on August 04, 2025

End of e-voting: Up to 5.00 p.m. on August 06, 2025

E-voting shall not be allowed beyond August 06, 2025. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form,

as on the closing of business hours of the cut-off date, may cast their vote electronically. The cut-off date for eligibility for e-voting is Thursday, July 31, 2025. Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice and holding shares as on cut-off date i.e. 31st July, 2025, may cast vote as provided in the notice convening the Meeting, which is available on the website of the company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Monday, August 04, 2025 at 9:00 A.M. and ends on Wednesday, August 06, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., July 31, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being July 31, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

STEP 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat	METHOD 1 - If registered with NSDL IDeAS facility Users who have registered for NSDL IDeAS facility: a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “Login”.

mode with NSDL.	b) Enter User ID and Password. Click on "Login" c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. d) Click on "MUFG In-Time" or "e-voting link displayed alongside Company's Name" and you will be redirected to Insta-Vote website for casting the vote during the remote e-voting period. OR User who have not registered for NSDL IDeAS facility: a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp b) Proceed with updating the required fields. c) Post successful registration, user will be provided with Login ID and password. d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. e) Click on "MUFG InTime" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. METHOD 2 - By directly visiting the e-voting website of NSDL: a) Visit URL: https://www.e-voting.nsdl.com b) Click on the "Login" tab available under 'Shareholder/Member' section. c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. e) Click on "MUFG In-Time" or "e-voting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
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Individual Shareholders holding securities in demat mode with CDSL	METHOD 1 – If registered with CDSL Easi/Easiest facility Users who have registered for CDSL Easi/Easiest facility. a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. b) Click on New System My easi Tab c) Login with existing my easi username and password d) After successful login, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period. e) Click on “Link InTime/ MUFG InTime” or “e-voting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. OR Users who have not registered for CDSL Easi/Easiest facility. a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/ https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration b) Proceed with updating the required fields. c) Post registration, user will be provided username and password. d) After successful login, user able to see e-voting menu. e) Click on “Link InTime / MUFG InTime” or “e-voting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. METHOD 2 - By directly visiting the e-voting website of CDSL. a) Visit URL: https://www.cdslindia.com b) Go to e-voting tab. c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”. d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account e) After successful authentication, click on “Link InTime / MUFG InTime” or “e-voting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
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Individual Shareholders (holding securities in demat mode) login through their depository participants	Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility. a) Login to DP website b) After Successful login, user shall navigate through “e-voting” option. c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature. d) After successful authentication, click on “Link InTime / MUFG InTime” or “e-voting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
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B. Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode:

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)



D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- ❖ Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on "**Login**" under 'SHARE HOLDER' tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit"

d) Cast your vote electronically:

- A. After successful login, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon.
- C. E-voting page will appear.
- D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.

- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Investor Mapping”** tab under the Menu Section
- c) Map the Investor with the following details:
 - A. ‘Investor ID’ –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - C. ‘Investor PAN’ - Enter your 10-digit PAN.
 - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Votes Entry”** tab under the Menu section.
- c) Enter the **“Event No.”** for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter **“16-digit Demat Account No.”** for which you want to cast vote.



- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select "**View**" icon for "**Company's Name / Event number**".
- d) E-voting page will appear.
- e) Download sample vote file from "**Download Sample Vote File**" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at e-voting@nsdl.co.in or call at: 022

demat mode with NSDL	- 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.e-voting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password

should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- b) Select the "Company Name" and register with your following details:
- c) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.



Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THIS ANNUAL GENERAL MEETING (AGM), PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2:

Particulars	Retire by Rotation
Name of the Director	Dr. Narendra Singh Tanwar
DIN	08459007
PAN	ACHPT1096N
Date of Birth	25 th January, 1968
Age	57 years
Date of Appointment	27/05/2019
Educational Qualification	Bachelor of Medicine, Bachelor of Surgery (MBBS) degree from University of Rajasthan in year 2001 and Doctorate of Medicine (DM) (Cardiology) from King George Medical College University, Lucknow in year 2008.
Expertise in specific functional areas - Job profile and suitability	He has more than overall 20 years of experience in this field. His area of expertise is Interventional Cardiology and is very well-known Vascular consultant. He was associated with Krishna Heart Institute & Sterling Hospital, Ahmedabad during the year 2003-2006. Further he was associated with Bankers Heart Institute, Vadodara in the year 2006-2012 and then with Bankers Heart Institute, Surat from July 2012 to August 2018. He was at Tristar Hospital, Surat from Sept 2018 till Sept 2019 and then joined Maitreya Hospital and now is the main guiding force behind the growth and business strategy of our Company.
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	1. Maitreya Lifescience Private Limited 2. Maitreya Hospital Private Limited 3. Torin Pharmaceuticals Private Limited 4. Maitreya Heart & Vascular Care Private Limited
Shares held	31,85,808 shares
Inter-se Relationship with other Directors	No relation



Director's Report

To,

The Members of
MAITREYA MEDICARE LIMITED
Sai Palace, Nr Someshwara Char Rasta, Um Road,
Surat - 395007 Gujarat

Your Directors have pleasure in presenting the 6th Annual Report of your Company together with the Audited Standalone and Consolidated financial statements of the company for the financial year ended, 31st March, 2025.

FINANCIAL SUMMARY AND HIGHLIGHTS (STANDALONE)

(Rs. In '000')

Particulars		Current year	Previous Year
Revenue from Operations		444132.40	465280.57
Other Income		4398.00	2226.57
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		53228.18	63832.07
Less: Depreciation/ Amortization/ Impairment		13459.32	12559.25
Profit /loss before Finance Costs, Exceptional items and Tax Expense		39768.86	51272.82
Less: Finance Costs		7544.39	7389.84
Profit /loss before Exceptional items and Tax Expense		32224.47	43882.98
Add/(less): Exceptional items		0.00	0.00
Profit /loss before Tax Expense		32224.47	43882.98
Less: Tax Expense	Current Tax	13117.86	11993.87
	Deferred Tax	113.17	153.08
Profit /loss for the year (1)		18993.43	31736.03

FINANCIAL SUMMARY AND HIGHLIGHTS (CONSOLIDATED)

(Rs. In '000')

Particulars		Current year	Previous Year
Revenue from Operations		466620.00	477630.00
Other Income		5722.00	2722.00
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		54544.00	62699.00
Less: Depreciation/ Amortization/ Impairment		14421.00	12722.00

Profit /loss before Finance Costs, Exceptional items and Tax Expense		40123.00	49977.00
Less: Finance Costs		8020.00	8424.00
Profit /loss before Exceptional items and Tax Expense		32103.00	41553.00
Add/(less): Exceptional items		0.00	-294.00
Profit /loss before Tax Expense		32103.00	41847.00
Less: Tax Expense	Current Tax	13314.00	11994.00
	Deferred Tax	63.00	158.00
Profit /loss for the year (1)		18726.00	29695.00

BUSINESS OVERVIEW

The Company is a growing organization that aims at strengthening and establishing itself as the foremost healthcare services provider. The Company strive to serve with its ultra-modern medicinal practices and state of the art infrastructure for medical solutions. The Company aims towards continuous improvement of its healthcare facilities. The Company has a team of medical practitioners who ensures that patients get the quality healthcare services. The dedicated team is trained to take care of the patients and handle health related emergencies. The Company's healthcare staff members comprise of Unit Head, Consultant Doctors, Clinical Pharmacist, X-Ray Technician, Medical Officers, Clinical Assistants, Medical Executives, OT Assistant, Infection Control Nurse, Other Nursing Staff, Attendants, Maintenance Head, Dietician/Nutritionist etc. Also, the Company is associated with several organizations' for providing regular healthcare check-up facilities to their employees at affordable rates.

The Company is a part of Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana, a flagship scheme of Government of India which was launched and recommended by the National Health Policy 2017, to achieve the vision of universal health coverage (UHC). The initiative has been designed on the lines as to meet SDG and its underlining commitment. Ayushman Bharat is an attempt to move from sectoral and segmented approach of health service delivery to a comprehensive need-based health care service.

The Company's healthcare facilities consist of advanced technology and our doctors, nurses and other healthcare professionals follow treatment protocols that match acceptable standards. As on the date the Company provide inpatient and outpatient healthcare services through its hospitals at Surat, Mumbai, Valsad and Nandurbar (Maharashtra), with an aggregate bed capacity of 550 beds.



STATE OF THE COMPANIES AFFAIRS ("000")

STANDALONE

During the current period, your company has earned total revenue of Rs 448530.34 as against Rs 467507.14 in the previous year. The company has earned a net profit of Rs. 18993.43 as compared to Rs 31736.03 in the previous year.

CONSOLIDATED

During the current period, your company has shown a decrease in total revenue of Rs. 472342.00 as against Rs. 480352.00 in the previous year. The company has earned a consolidated net profit of Rs. 29695.00 as compared to Rs. 18724.00 in the previous year.

TRANSFER TO GENERAL RESERVE

The Directors do not propose to transfer any amount to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

DIVIDEND

With a view to conserve resources and expansion of business, your directors do not recommend any dividend for the financial year under review.

STATE OF AFFAIRS OF THE SUBSIDIARY OF THE COMPANY

Maitreya Hospital Private Limited, a wholly-owned subsidiary of Maitreya Medicare Limited, has obtained all necessary statutory approvals, licenses, and regulatory clearances from the relevant authorities for the commencement of its operations at **Valsad, Gujarat**. As part of the group's strategic expansion in the healthcare sector, the hospital has been developed as a state-of-the-art facility equipped with modern infrastructure, advanced medical technology, and a team of highly qualified healthcare professionals. Final preparations, including system integrations, staffing, and clinical readiness protocols, are currently underway. Subject to the completion of these final steps, the hospital is expected to commence its operations by the end of August 2025. As an extension of Maitreya Medicare's vision to provide high-quality and accessible healthcare, the hospital will play a key role in strengthening the group's presence and service offerings in the region.

Our initial plan involves commencing operations with 125 beds, aiming to achieve an Average Revenue Per Occupied Bed comparable to that of our Surat unit. This unit will also have 3



modular operation theatres, 20 bed ICU and 6 bed Dialysis unit and a range of specialized services, including Cardiology and Neurosurgery.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

The Authorized Share Capital of the Company is 13,50,00,000/- (Rupees Thirteen Crore Fifty Lacs only) divided into 77,50,000 (Seventy-Seven Lacs Fifty Thousand only) Equity shares of Rs. 10/- (Rupees Ten only) each and 57,50,000 (Fifty-Seven Lacs Fifty Thousand Only) 6% Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten only).

b) Issued, Subscribed and Paid-up Capital

The Issued, Subscribed and Paid-up share capital of the Company was reduced from Rs. 121723 thousand to 120923 thousand by redemption of 80,000 6% Non-Convertible Cumulative Redeemable Preference Shares of Rs 10 each aggregating to Rs. 8,00,000/- (Rupees Eight Lacs Only) at Board Meeting held on 09th December, 2024.

The Issued, Subscribed and Paid-up share capital of the Company is 6776000 Equity Shares of Rs. 10/- each aggregating to Rs. 6,77,60,000/- and 5316300 6% Non-Convertible Cumulative Redeemable Preference Shares of Rs 10 each aggregating to Rs. 5,31,63,000/-.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2025, none of the Directors of the Company holds instruments convertible into equity shares of the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company's Board is duly constituted which is in compliance with the requirements of the Act, the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 [hereinafter referred to as "Listing Regulations"] Regulations, 2015 and provisions of the Articles of Association of the Company. As on the date of this Report, the Board of Directors comprises of five (5) directors which include three (3) Executive Directors and two (2) Independent Directors.



The overall composition of Board of Directors includes one-woman director. As on the date of this report, the Board of the company constitutes of the following Directors:

Sr. No.	Name of Directors/KMPs	Designation
1.	Dr. Narendra Singh Tanwar	Managing Director and Chairman
2.	Dr. Pranav Rohitbhai Thaker	Whole-time director
3.	Mr. Vimalkumar Natverlal Patel	Whole-time director
4.	Mr. Hardik Vikrambhai Patel	Non-Executive Independent Director
5.	Mrs. Abha Surana	Non-Executive Independent Director

The Board received a declaration from all the directors under Section 164 and other applicable provisions, if any, of the Companies Act, 2013 that none of the directors of the company is disqualified under the provisions of the Companies Act, 2013 ("Act") or under the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

RE-APPOINTMENT

In accordance with the provisions of section 152 of the Companies Act 2013 and the Articles of Association of the Company, Dr. Narendra Singh Tanwar (DIN: 08459007) Managing Director who retires by rotation at the ensuing Annual General Meeting and is eligible, offers himself for his re-appointment. The board recommends his re-appointment for the consideration of the Members of the company at the ensuing Annual General Meeting. A brief resume and other details of the above director seeking re-appointment are provided in the Notice of Annual General meeting.

KEY MANAGERIAL PERSONNEL

Mr. Chandan Chetnani was appointed as the Company Secretary of the Company at the Board Meeting held on 28th May, 2024.

MEETINGS OF THE BOARD OF DIRECTORS

During the Year under the review the Board of Directors met 5 (Five) times, Details of the Meetings are as under:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	28/05/2024	5	5
2	07/08/2024	5	5
3	28/10/2023	5	5

4	09/12/2024	5	5
5	12/02/2025	5	5

In respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

Name of Director	Category of Directors	Attendance	
		Board	Last AGM
Dr. Narendra Singh Tanwar	Managing Director	5	Yes
Dr. Pranav Rohitbhai Thaker	Whole-time director	5	Yes
Mr. Vimalkumar Natverlal Patel	Whole-time director	5	Yes
Mr. Hardik Vikrambhai Patel	Independent Director	5	Yes
Mrs. Abha Surana	Independent Director	5	Yes

STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Company has received necessary declaration of independence from all Independent Directors of the Company, under Section 149(7) of the Act, that he/she meets the criteria of Independent Directors envisaged in Section 149(6) of the Act and rules made thereunder and SEBI (LODR) Regulations, 2015 and is not disqualified from continuing as Independent Directors.

The Independent Directors have also confirmed that they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs. Further Company has also received statements from all the Independent Directors that they have complied with Code of Conduct for Independent Directors prescribed in Schedule IV of the act and also statement on compliance of code of conduct for Directors and Senior Management Personnel formulated by Company

SEPARATE MEETING OF INDEPENDENT DIRECTORS OF THE COMPANY

The Independent Directors met on 07th August 2024, without the attendance of Non-independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity, and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform the duties.



COMMITTEES OF BOARD OF DIRECTORS

As on 31st March, 2025, the Board has 2 (Two) committees as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 read with rules, made thereunder, with proper composition of its members which are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees and the risk management framework. The Board periodically evaluates the performance of all the Committees as a whole. All observations, recommendations and decisions of the Committees are placed before the Board for consideration and approval.

Corporate Social Responsibility (CSR) Committee had been duly constituted in accordance with the provisions of Section 135 of the Companies Act, 2013. The Board, in its meeting held on 12th February, 2025, resolved to dissolve the CSR Committee with immediate effect due to non-applicability.

The Board has the following committees as under:

- Audit Committee;
- Nomination and Remuneration Committee;

I. AUDIT COMMITTEE

Constitution & Composition of Audit Committee:

The Board of Directors of your company has duly constituted Audit Committee in terms of the provisions of Section 177 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 18 of the SEBI (LODR), Regulations, 2015. The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of SEBI (LODR), Regulations, 2015 and Section 177 of the Act and such other functions as may be specifically delegated to the Committee by the Board from time to time. The Board has accepted all recommendations made by the Audit Committee during the year.

During the financial year ended 31st March, 2025, Audit Committee meetings were held on the following dates:

(1) 28th May, 2024 (2) 07th August, 2024 (3) 28th October, 2024 and (4) 12th February, 2025

Attendance of Committee members during 2024-25 is as follows:

Name	Designation	Category	No. of Meetings held
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			during the Period	
			Held	Attended
Mr. Hardik Vikrambhai Patel	Chairman	Non-Executive-Independent Director	4	4
Mrs. Abha Surana	Member	Non-Executive-Independent Director	4	4
Dr. Pranav Rohitbhai Thaker	Member	Whole-time director	4	4

II. Nomination and Remuneration Committee:

Constitution & Composition of Remuneration Committee:

The Nomination and Remuneration Committee is constituted in accordance with Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time. The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under Regulation 19 of SEBI (LODR) Regulations, 2015 and Section 178 of the Act, besides other terms as may be referred by the Board of Directors. The Board has accepted all recommendations made by the Nomination and Remuneration Committee during the year.

During the financial year ended 31st March, 2025, Nomination and Remuneration Committee meeting was held on the 28th May, 2024.

Attendance of Committee members during 2024-25 is as follows:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Mr. Hardik Vikrambhai Patel	Chairman	Non-Executive-Independent Director	1	1
Mrs. Abha Surana	Member	Non-Executive-Independent Director	1	1
Mr. Vimalkumar Natverlal Patel	Member	Whole-time Director	1	1

The Policy of nomination and Remuneration committee has been placed on the website of the Company. There has been no change in the policy since last financial year.



CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder, the Company is required to spend a certain percentage of its average net profits of the preceding three financial years towards Corporate Social Responsibility activities. However, CSR provisions are not applicable to the Company for the financial year 2024-2025 as the company does not have a net worth of ₹500 crore or more, a turnover of ₹1000 crore or more, or a net profit of ₹5 crore or more in the preceding financial year.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

In line with the best corporate governance practices, Company has put in place a system through which the Directors and employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy is also available on the website of the Company at <https://www.maitreyahospitals.com/>.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal auditor of the company checks and verifies the internal control and monitors then in accordance with policy adopted by the company. The company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;



- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance.

NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARD (IND-AS) FOR YEAR 24-25

As per Provision to regulation Rule 4(1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th Feb, 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f 1st April, 2017. Accordingly, our company, during the year 2024-25 under the review, is listed on SME Platform of NSE Limited is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with period on or after 1st April, 2017.

EVALUATION OF BOARD, ITS COMMITTEE, AND INDIVIDUAL DIRECTORS

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provision of the Act and SEBI Listing Regulations.

The Performance of the Board was evaluated by the Board after seeking inputs from all the



directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc.

The above criteria are broadly based on the Guideline Note on Board Evaluation issued by the Securities and Exchange Board of India on 5th January, 2017.

In a separate meeting of independent directors, the performance of non-independent directors, the Board as a whole, and the chairman of the company were evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution, and inputs in meetings etc.

The Performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out include participation and contribution by a director, commitment, effective development of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

As on March 31, 2025 there were 3 (Three) subsidiaries of the Company out of 2 (Two) are wholly owned. Namely:

1. Maitreya Hospital Private Limited (Wholly Owned Subsidiary)
2. Maitreya Lifescience Private Limited (Wholly Owned Subsidiary)
3. Tulip Agility Private Limited

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiary in Form AOC- 1 forms part of this report as Annexure - A. The financial statements of all the above-mentioned subsidiaries have been considered in the annual audited consolidated financial results of the Company.



Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiary, are available on the website of the Company at <https://www.maitreyahospitals.com/>

There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

CONSOLIDATED FINANCIAL STATEMENTS

Your directors have pleasure in attaching the consolidated financial statements pursuant to section 129(3) of the Act and SEBI Listing Regulations and prepared in accordance with the Accounting Principles generally accepted in India including the Indian Accounting Standards specified under Section 133 of the Act.

In accordance with Section 129(3) of the Act, the audited consolidated financial statements are provided in this Annual Report.

DEPOSITS

During the year under review, the Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the companies (Acceptance of Deposits) Rules, 2014 and as such no amount on account of principal and interest was outstanding as on the date of the balance sheet. As such no amount of deposit is unpaid or unclaimed at the end of the year. Hence there is no non-compliance with any of the provisions of chapter V of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Loans, Investment, guarantees and securities in respect of which provisions of Section 185 and 186 of the Companies Act, 2013 are applicable have been compiled by the company and provided in the notes to the standalone financial statements forming part of this annual report.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year 2024-25 were in the ordinary course of business and on arm's length basis. The Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in nature as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 and amendments thereto and as per Company's policy on Related Party Transactions. All Related Party Transactions are placed before the Audit Committee and Board for approval. The details of the related party transactions including material are provided in the Annexure-B (AOC-2) pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014. Your directors draw attention of the members to note to the financial statements which sets out related party disclosures.

In Pursuant to the amendment made by SEBI in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the new materiality policy has been adopted by the Board on Material Related Party Transactions which is available on the website of the Company at <https://www.maitreyahospitals.com/>.

However, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company

The Company has not made any foreign exchange outgo towards traveling, marketing and import of Capital Goods.

STATUTORY AUDITOR & AUDITORS' REPORT

At the Annual General Meeting held on 14/09/2023, M/s. Saherwala & Co., Chartered Accountants (FRN No. 108969W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2028. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

COST AUDITORS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, such accounts and records are not made and maintained by the Company.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s. Jaisal Mohatta & Associates, Company Secretaries, (ACS – 35017 & COP – 16090) to conduct the Secretarial Audit of the Company for the year ended March 31, 2025 and is annexed to this Report as Annexure - C.

The Secretarial Auditor has made the following observations in their report:

Observation(s) by Secretarial Auditor:

1. There was an instance of delayed Submission of Standalone Balance Sheet pursuant provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to Exchange for the Year ended on 31st March 2024.

Board's Reply:

1. The Board of Directors clarifies that the delay in submission of the Standalone Balance Sheet was purely unintentional and occurred while prioritising the timely dissemination of the financial results. The Company had promptly submitted the financial results in XBRL format within stipulated time; however, the PDF filing of the Standalone Balance Sheet was inadvertently skipped. Upon noticing the omission, the necessary filing was made without further delay. The Board has taken note of this and has advised the concerned team to put in place additional checks to ensure strict compliance with all regulatory timelines going forward.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, M/s. Bhavesh Saraiya & Co. Chartered Accountants, (Firm Registration No. 117515W), Chartered Accountant was appointed as an Internal Auditor of the company for the financial year 2024-25 to enhance the financial controls and practices within the Company.



ANNUAL RETURN

The Annual Return of the Company will be placed on the website of the company pursuant to the provisions of Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules 2014, the web link of the same is <https://www.maitreyahospitals.com/>.

PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION:

Details Pertaining to Remuneration as Required under Section 197(12) Of the Companies Act, 2013 Read with Rule 5(1), 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure-E.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder, your Company has constituted an Internal Complaints Committee (ICC). During the year under review, no cases were received/ filed pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

RISK MANAGEMENT POLICY

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS, IF ANY

There were no significant and material orders passed by the Regulators /Courts that would impact the going concern status of the Company and its future operations.

SECRETARIAL STANDARDS

Pursuant to Section 118(10) of the Companies Act, 2013 the Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.



OTHER DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review

- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of onetime settlement with any Bank or Financial Institution.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, details on Management Discussion and Analysis Report are annexed as "Annexure – D".

APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

For & on behalf of the Board of Directors

Date: 08/07/2025

Place: Surat

Dr. Narendra Singh Tanwar
Chairman & Managing Director & CFO
DIN : 08459007



ANNEXURE-A TO THE BOARD'S REPORT

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate/companies /joint ventures)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part "A": Subsidiary

Sr. No.	Particulars	Amount (Rs. In "000")	Amount (Rs. In "000")	Amount (Rs. In "000")
1.	Name of the subsidiary/Associate	Maitreya Hospital Private Limited	Maitreya Lifescience Private Limited	Tulip Agility Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting period same as Holding Company	Reporting period same as Holding Company	Reporting period same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable
4.	Share capital	76000.00	7047.00	1000.00
5.	Reserves & surplus	363.00	604.00	(1378.94)



6.	Total assets	82963.00	19811.00	56322.33
7.	Total Liabilities	82963.00	19811.00	56322.33
8.	Investments	0.00	0.00	0.00
9.	Turnover	0.00	13235.00	17853.47
10.	Profit/Loss before taxation	988.00	309.00	(1420.29)
11.	Provision for taxation	0.00	57.00	0.00
12.	Profit after taxation	840.00	270.00	(1378.94)
13.	Proposed Dividend	0	0	0
14.	% of shareholding	100.00%	100.00%	52.00%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: Maitreya Hospital Private Limited
2. Names of subsidiaries which have been liquidated or sold during the year: Not Applicable

**For and behalf of Board of Directors
For MAITREYA MEDICARE LIMITED**

Date: 08/07/2025

Place: Surat

**Dr. Narendra Singh Tanwar
Chairman & Managing Director & CFO
DIN: 08459007**



Form No. AOC-2

ANNEXURE-B

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

S N	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

							Amount (Rs. In '000')	
S	Name(s) of the related party	Nature of	Duration of	Salient terms of the contracts or			Date(s) of	Amount



N	and nature of relationship	contracts / arrangements / transactions	the contracts / arrangements / transactions	arrangements or transactions including the value, if any	approval by the Board, if any	paid as advances, if any
1	Dr. Pranav Rohitbhai Thaker - Whole-time Director)	Sale of Pharmacy	On-going transaction (Continuous)	Company is pharmaceutical trading Company and it has sold Pharmaceutical Products to Dr. Pranav Rohitbhai Thaker amounting to Rs. 0.38 on an Arm's Length basis.	28/05/2024	-
2	Dr. Pranav Rohitbhai Thaker - Whole-time Director)	Professional Service availed	On-going transaction (Continuous)	Dr. Pranav Rohitbhai Thaker is ENT surgeon. He has rendered professional services to Company amounting to Rs. 4104.46 on an Arm's Length basis.	28/05/2024	-
3	Mr. Vimal Natverlal Patel - Whole-time Director	Sale of Pharmacy	On-going transaction (Continuous)	Company is pharmaceutical trading Company and it has sold Pharmaceutical Products to Mr. Vimal Natverlal Patel amounting to Rs. 5.22 on an Arm's Length basis.	28/05/2024	
4	Mr. Vimal Natverlal Patel - Whole-time Director	Professional Service availed	On-going transaction (Continuous)	Mr. Vimal Natverlal Patel is Healthcare professional. He has rendered professional services to Company amounting to Rs. 212.01 on an Arm's Length basis.	28/05/2024	
5	Dr. Narendra Singh Tanwar - Managing Director)	Professional Service availed	On-going transaction	Dr. Narendra Singh Tanwar is Cardiologist. He has rendered professional services to	28/05/2024	



			(Continuous)	Company amounting to Rs. 12784.29 on an Arm's Length basis.		
6	Maitreya Lifescience Private Limited ("MLPL") -Wholly-owned Subsidiary	Professional Service Rendered	On-going transaction (Continuous)	MLPL runs Cath Labs with K P Sanghavi Trust Hospital. Company has rendered professional services to MLPL amounting to Rs. 6270.93 on an Arm's Length basis.	28/05/2024	
7	Tulip Agility Private Limited – Subsidiary Company	Sale of Pharmacy	On-going transaction (Continuous)	Company is pharmaceutical trading Company and it has sold Pharmaceutical Products to Tulip Agility Private Limited amounting to Rs. 436.54 on an Arm's Length basis.	28/05/2024	
8	Tulip Agility Private Limited – Subsidiary Company	Professional Service Rendered	On-going transaction (Continuous)	Tulip Agility Private Limited runs hospital. It has availed professional services from Company amounting to Rs. 1858.37 on an Arm's Length basis.	28/05/2024	
9	Tulip Agility Private Limited – Subsidiary Company	laboratory charges	On-going transaction (Continuous)	Tulip Agility Private Limited runs hospital. It has availed laboratory services during the financial year from Company amounting to Rs. 34.56 on an Arm's Length basis.	28/05/2024	
10	Mrs. Darshana Pranav Thaker - Spouse of Whole-time Director of Company Dr. Pranav Rohitbhai Thaker	Professional Service paid	On-going transaction (Continuous)	Mrs. Darshana Pranav Thaker is professional. She has rendered Professional services to the Company amounting to Rs. 1755.00 on an Arm's Length basis.	28/05/2024	-



11	Mrs. Yamini Vimalkumar Patel - Spouse of Whole-time Director of Company Mr. Vimalkumar Natverlal Patel	Professional Service paid	On-going transaction (Continuous)	Mrs. Yamini Vimalkumar Patel is professional. She has rendered Professional services to the Company amounting to Rs. 1755.00 on an Arm's Length basis.	28/05/2024	-
12	Dr. Vibha Singh Tanwar - Spouse of Managing Director of Company Dr. Narendra Singh Tanwar	Professional Service availed	On-going transaction (Continuous)	Dr. Vibha Singh Tanwar is Cardiologist. She has rendered professional services to Company amounting to Rs. 4500.00 on an Arm's Length basis.	28/05/2024	-
13	Dr. Vibha Singh Tanwar - Spouse of Managing Director of Company Dr. Narendra Singh Tanwar	Sale of Pharmacy	On-going transaction (Continuous)	Company is pharmaceutical trading Company and it has sold Pharmaceutical Products to Dr. Vibha Singh Tanwar amounting to Rs. 400.57 on an Arm's Length basis.	28/05/2024	

Date: 08/07/2025

Place: Surat

**For and behalf of Board of Directors
For MAITREYA MEDICARE LIMITED**

**Dr. Narendra Singh Tanwar
Chairman & Managing Director & CFO
DIN: 08459007**



Form MR-3
Secretarial Audit Report
for the Financial Year Ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members

MAITREYA MEDICARE LIMITED

CIN: L24290GJ2019PLC107298

Sai Palace, Nr. Someshwara Char Rasta,

UM Road, Surat - 395007 GUJARAT.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MAITREYA MEDICARE LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **MAITREYA MEDICARE LIMITED**, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2025** reasonably complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **MAITREYA MEDICARE LIMITED** ("the Company") for the financial year ended on **March 31, 2025** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;



- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not Applicable as there was no reportable event during the period under review];**
 - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable as there was no reportable event during the period under review];**
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2015; **[Not Applicable as there was no reportable event during the period under review];**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not Applicable as there was no reportable event during the period under review];**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not Applicable as there was no reportable event during the period under review];**
 - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



(vi) Other Laws those are applicable specifically to the Company:

- a. Atomic Energy Act, 1962 and Atomic Energy (Radiation Protection) Rules, 2004.
- b. Blood Bank Regulations under Drugs and Cosmetics Act, 1940 & NACO Guidelines.
- c. The Clinical Establishments (Registration and Regulation) Act, 2010.
- d. The Pharmacy Act, 1948.
- e. Drugs and Cosmetics Act, 1940 and Rules, 1945.
- f. Birth and Death and Marriage Registrations Act, 1886.
- g. Medical Termination of Pregnancy Act, 1971 and Medical Termination of Pregnancy Regulations, 2021.
- h. Mental Healthcare Act, 2017.
- i. Narcotic Drugs and Psychotropic Substances Act, 1985 and Narcotic Drugs and Psychotropic Substances Rules, 1985.
- j. Pre-Conception and Prenatal Diagnostic Techniques Act, 1994 and Pre-Conception and Prenatal Diagnostic Techniques, Prohibition of Sex Selection Rules, 1996 and 2014.
- k. The Bio Medical Waste Management Rules, 2016.
- l. Transplantation of Human Organs and Tissues Act, 1994 and Transplantation of Human Organs and Tissues Rules, 1995 and 2014
- m. National Medical Commission Act, 2019.
- n. The National Commission for Allied and Healthcare Professions Act, 2021.
- o. The Indian Nursing Council Act, 1947.
- p. Legal Metrology Act, 2009 and Rules, 2011.
- q. Food Safety and Standards Rules, 2011 and Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011.
- r. State Fire Safety Act.
- s. The Gas Cylinder Rules, 2016.
- t. The Environmental Protection Act, 1986.
- u. The Air (Prevention and Control of Pollution) Act, 1981.
- v. The Water (Prevention and Control of Pollution) Act, 1974.
- w. The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2016.
- x. The Plastic Waste Management Rules, 2016.
- y. The Solid Waste Management Rules 2016.
- z. E-waste management Rules, 2022.



In relation to the period under review, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us, complied with the laws specifically applicable to the Company mentioned in point VI.

I have also examined compliance with the applicable clauses of:

- (i) the Secretarial Standards issued by the Institute of Company Secretaries of India
- (ii) The Listing Agreement entered by the Company with the National Stock Exchange Limited (NSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except:

- *There was an instance of delayed Submission of Standalone Balance Sheet pursuant provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to Exchange for the Year ended on 31st March 2024.*

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.

All decisions at Board Meetings and committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that based on the review of the Compliance mechanism established by the Company and on the basis of Compliance Certificates issued by the Chairman and taken in record by the Board of Directors at their meetings, I am of the opinion that there are



generally adequate systems & processes in the company commensurate with its size & operation to monitor and ensure compliance with applicable laws, rules, regulations, circulars, notifications, directions and guidelines.

I further report that during the audit period, the Company has undertaken following event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz:

- During the year, Company had redeemed 80,000 Non-Convertible Cumulative Redeemable Preference Shares of Rs. 10 each Rs. 8,00,000/- on 09th December 2024.

For **Jaisal Mohatta & Associates**

Company Secretaries

ICSI Identification No.: S2016GJ378500

(**Jaisal Mohatta**)

Proprietor

Surat, April 28, 2025

UDIN: A035017G000217034

ACS - 35017, COP – 16090

Peer Review Certificate No. 2372/2022

Note: This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



ANNEXURE-A

To,

The Members

MAITREYA MEDICARE LIMITED

CIN: L24290GJ2019PLC107298

Sai Palace, Nr. Someshwara Char Rasta,

UM Road, Surat - 395007 GUJARAT

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on random test basis.
5. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Jaisal Mohatta & Associates**

Company Secretaries

ICSI Identification No.: S2016GJ378500

(Jaisal Mohatta)

Proprietor

Surat, April 28, 2025

UDIN: A035017G000217034

ACS - 35017, COP – 16090

ANNEXURE-D**Management Discussion & Analysis****Industry Structure and Developments**

The overall economic development and increasing population have propelled the healthcare sector to become one of India's largest sectors, both in revenue generation and job creation.

The healthcare industry in India continues to play a crucial role in the nation's economic framework, making substantial contributions to growth and employment across diverse sectors such as hospitals, medical devices, clinical trials, telemedicine, medical tourism, health insurance and medical equipment.

The Indian Government is further strengthening the healthcare sector by undertaking structural and sustained reforms and has been announcing conducive policies for encouraging FDI. The Aatmanirbhar Bharat Abhiyaan packages include several short – term and longer – term measures for the health system, including Production – Linked Incentive (PLI) schemes for boosting domestic manufacturing of pharmaceuticals and medical devices. Additionally, India is working towards becoming a hub for spiritual and wellness tourism, as the country has much to offer in Ayurveda and Yoga.

The sector has undergone significant transformations in recent years, fuelled by technological advancements, policy reforms and growing investments. With a population exceeding 1.4 billion, India faces unique challenges in providing accessible and affordable healthcare to its citizens. However, it also presents immense opportunities for innovation and growth.

Despite these advancements, challenges persist, including disparities in healthcare access between urban and rural areas, inadequate infrastructure and the need for skilled healthcare professionals. Nevertheless, with continued efforts towards innovation, collaboration and policy reforms, the Indian healthcare sector is poised for healthy growth and improvement in the coming years.

Opportunities and Threats

India's healthcare industry is predicted to sustain robust demand, propelled by an ageing population, a surge in lifestyle diseases, increasing affordability leading to better access to quality medical care and greater penetration of medical insurance.



The focus has shifted from curative aspect to preventive health and well-being under the ambit of holistic healthcare. The long-term goal of the government is to raise its public healthcare spending to 2.5% of GDP by 2025 under the National Health policy 2017 from the 17 current 2% of the GDP.

Medical tourism is expected to be one of significant growth drivers for India's Healthcare Sector. India offers a significant cost advantage globally along with best-in-class clinical outcomes. Low health-insurance penetration is one of the major impediments to the growth of the healthcare delivery industry in India, as affordability of quality healthcare facilities by the lower-income groups remain an issue. Health insurance coverage has increased from 17% in Fiscal 2012 to approximately 38% in Fiscal 2022. As per the Insurance Regulatory and Development Authority, more than 520 Million people have health insurance coverage in India (as of Fiscal 2022), as against 212 Million (in Fiscal 2012), but despite this robust growth, the penetration in Fiscal 2022 stood at only 38%.

There will be ongoing reforms in healthcare policy and regulation to address gaps in the system, improve quality of care, and promote patient safety. Greater emphasis will be placed on healthcare data privacy, medical device regulation and standards for healthcare delivery.

The hospital sector in the country has emerged sharper in the aftermath of the COVID pandemic. The evolving industry environment and the opportunities for growth have led to an increasing interest by investors, private equity players, other corporate and healthcare players for investment in the sector. This has also led to consolidation opportunities in the industry highlighting the need to gain size and scale in order to draw higher operating leverage. At the same time, the market environment is competitive and regulatory uncertainties remain.

In the aftermath of the covid wave, there is an increase in realisation that India's tier II and tier III cities lack good quality healthcare infrastructure and present an opportunity for private healthcare players to expand in these cities. FY 25 has seen a number of large corporate chains having expanded their presence in such cities both organically and inorganically and local and regional players gaining prominence in the healthcare landscape in the country.

Overall, the healthcare industry in India is on a trajectory of growth, driven by technology, innovation and a commitment to improving healthcare access and outcomes for all segments of the population.

Outlook

The global economy in FY 2024 and FY 2025 is projected to experience moderate growth, influenced by the recovery from the COVID-19 pandemic, geopolitical developments, and policy shifts in major economies. The World Bank and International Monetary Funds (IMF) have projected global Gross Domestic Product (GDP) growth at approximately 3.0-3.5% for this period. Key factors include the stabilization of supply chains, fluctuating commodity prices, and varied economic policies across regions. India is poised for robust economic growth in FY 2024 and FY 2025, with GDP growth expected to be in the range of 6-7% for FY 2024 and potentially accelerating to 6.5-7.5% in FY 2025. This growth trajectory is supported by strong domestic demand, government policy initiatives, and a favourable global economic environment. 18 The IMF projects India's GDP growth to be around 6.1% in FY 2024, with potential acceleration in FY 2025. This growth is driven by strong domestic demand, recovery in investment, and robust industrial activity. The Reserve Bank of India (RBI) supports this projection, estimating FY 2024 GDP growth at 6-6.5%, based on strong domestic demand, increased government spending on infrastructure, and a recovery in industrial activity. For FY 2025, the RBI expects GDP growth to remain robust, potentially accelerating to 6.5-7.5%, driven by structural reforms, technological advancements, and continued investment in key sectors.

The Indian healthcare industry is one of the largest and fastest-growing sectors in the country, driven by a combination of increasing population, rising income levels, changing disease profiles, and advancements in technology. The sector encompasses hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance, and medical equipment. The Indian healthcare market is expected to grow to USD 372 billion by 2025, expanding at a compound annual growth rate (CAGR) of around 22% from 2016. The hospital industry in India is expected to grow significantly, with the market size projected to reach USD 132 billion by 2023, expanding at a compound annual growth rate (CAGR) of 16- 17%. This growth is expected to be driven due to rising income levels, increasing prevalence of chronic diseases, growing health awareness, and advancements in medical technology.

Risks and Concerns

Risks are an unavoidable and integral part of any enterprise. Efficient management of business risks is a key factor that determines growth, profitability and at times, even survival. In the last few years, the healthcare industry in India has been witnessing increased consolidation even among the larger players. Further, Government intervention, by way of an active regulatory regime, be it in terms of price control or capping of margins

on medicines and implants has been stepped up. State and Central Healthcare coverage schemes are also impacting industry margins. At Maitreya Hospitals, we continue to strive for a focused approach on risk identification, management and mitigation. We are documenting operational risks and concerns at the unit level as well as the strategic and financial risks at the enterprise level in the form of a robust risk register. The aim is to improve responsibility accounting and bring the right stakeholders to focus on appropriate risk mitigation and monitoring measures at various levels within an organisation.

Segment - Wise or Product - Wise Performance.

Your Company operates in only one segment

Internal Control Systems and Their Adequacy

The Company has an adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal auditor of the company checks and verifies the internal control and monitors then in accordance with policy adopted by the company. The company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

Discussion on Financial Performance with respect to Operation Performance (In '000')

During the current period, your company has earned total revenue of Rs 448530.34 as against Rs 467507.14 in the previous year. The company has earned a net profit of Rs. 18993.43 as compared to Rs 31736.03 in the previous year.

Human Resource

The primary objective of any human resource management is to ensure the availability of competent and willing workforce to the organisation as well as to meet the needs, aspirations, values and dignity of individuals / employees and having due concern for the socio – economic problems of the community and the country. During the year, your company focused on these objectives keeping mind the disastrous Covid Pandemic that has engulfed the entire world.

Annexure-E

Disclosure required in Board's Report pursuant to Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr	Particulars	Details
1	Median Remuneration of employees for FY 2024-25	NIL
2	Ratio of remuneration of each director to the median remuneration of employees of the company for FY 2024-25	Ratio
	a. Pranav Rohitbhai Thaker	N.A., since not drawing any salary
	b. Narendra Singh Tanwar	N.A., since not drawing any salary
	c. Vimalkumar Natverlal Patel	N.A., since not drawing any salary
	d. Hardik Vikrambhai Patel	N.A., since not drawing any salary
	e. Abha Surana	N.A., since not drawing any salary
3	Percentage increase in remuneration of each director, CFO, CEO & CS in financial year 2024-25	% increase in FY 2024-25 as compared to FY 2023-24
	a. Narendra Singh Tanwar, Chairman and Managing Director	NA
	b. Pranav Rohitbhai Thaker, Non-Executive Director	NA
	c. Vimalkumar Natverlal Patel, Non-Executive Director	NA
	d. Hardik Vikrambhai Patel, Non-Executive & Independent Director	NA
	e. Abha Surana, Non-Executive & Independent Director	NA
	i. Narendra Singh Tanwar, Chief Financial Officer	Not comparable
	ii. Chandan Chetnani, Company Secretary	NA
4	Percentage increase in median remuneration of employee in the financial year 2024-25	NA
5	Number of permanent employees on roll of the company as on 31-03-2025	
6	average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NA
7	Affirmation: It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.	



DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I, Narendra Singh Tanwar, Chairman & Managing Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2025.

Date: 08/07/2025

Place: Surat

For & on behalf of the Board of Directors

Dr. Narendra Singh Tanwar
Chairman & Managing Director & CFO
DIN : 08459007

INDEPENDENT AUDITOR'S REPORT

To the Members of MAITREYA MEDICARE LIMITED

Formerly known as MAITREYA MEDICARE PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

1. We have audited the accompanying Standalone financial statements of Maitreya Medicare Limited (*Formerly known as Maitreya Medicare Private Limited*), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss, statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of

appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have considered the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2025, its profit/~~loss~~ and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order report as per this order.
8. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d) in our opinion, the aforesaid Standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) on the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any legal pending court litigations which would impact its financial position; except cases under the consumer court filed by patients against various insurance companies in which company is co-respondent. (Please see Notes No. 31.24 to the Balance Sheet)
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;

- iii. There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- h) The company, has used such accounting software for maintaining its books of account which:
 - i. Has a built-in Feature of recording audit trail (edit log) facility and
 - ii. The audit trail has operated throughout the year for all transactions recorded in the software and
 - iii. The audit trail feature has not been tampered with.
 - iv. The audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 30.05.2025

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN: 25122386BMNXHG3478

Annexure "A" to the Independent Auditor's Report of even date to the members of Maitreya Medicare Limited (Formerly known as Maitreya Medicare Private Limited), on the financial statements for the year ended 31st March 2025.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties held in the name of company. Accordingly, clause 3(i)(c) of the order is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence not applicable.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate in relation to the size of the company and nature of its business. As informed to us, the discrepancies were noticed on such verification between the physical stock and the books records were not material.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; therefore submission of quarterly returns or statements by the company with such banks or financial institutions arises. Accordingly, clause 3(ii)(b) of the Order is not applicable;

- (iii) During the previous year the company has accounted transactions to OHM MRI Private Limited to the tune of Rs. 45,10,000/- as investments and disclosed them under the Investment at cost in the Balance Sheet. However, during the year under auditee company realised that Investment in OHM MRI Private Limited is Rs. 10,000/- only and remaining amounts of Rs. 45,00,000/- is in nature of Loans to the Company and accordingly said bonafied mistake in reporting of investment in OHM MRI Private Limited has been rectified during the year and correctly reported in current year financial statements. During the year company has granted loans or advances in the nature of loans or any guarantee or security to subsidiaries, joint ventures and associates, to companies, firms, Limited Liability Partnerships or any other parties. During the year under consideration companies has granted Loan to the subsidiary namely Tulip Agility Private Limited to the tune of Rs. 15,00,000/-. During the year under consideration to the tune of Rs. 26,20,800/- has been repaid out of the earlier year loans by WOS Maitreya Hospital Private Limited and remaining balance amount of Rs. 60,29,200/- was carried forward in the current year also.

According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest; Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular or not.

- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit subject to above point no. (iv).

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Hence, the provisions of clause 3(v) of the Order are not applicable.
- (vi) In our opinion and according to the information and explanations given to us the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act for any of the services rendered by the company. Accordingly, the clause vi of the order is not applicable;
- (vii)
 - (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the Order is not applicable.

- (ix)
 - (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
 - (b) According to the information and explanations given to us, and based on our examination we report that the Company is not declared wilful defaulter by any bank or financial institution or other lender;
 - (c) According to the information and explanation given to us and based on our examination the amount of loan is not diverted and utilized for the purpose for which it is borrowed;
 - (d) According to the information and explanation given to us and based on our examination, funds raised on short term basis have not been utilised for long term purposes;
 - (e) According to the information and explanation given to us and based on our examination, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - (f) According to the information and explanation given to us and based on our examination, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x)
 - (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
 - (b) According to the information and explanation given to us, the company has made initial public offer of Equity shares during the earlier year and the requirement of section 42 and Section 62 of the companies act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised.

- (xi) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no material case of frauds by the Company or on the Company has been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year;
- (c) According to the information and explanation given to us, no whistle-blower complaints have been received during the year by the company.
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) (a) According to the information and explanations given to us and based on our examination, the company with the size and nature of its business is required to have an internal audit system.
- (b) Company has internal audit system commensurate with the size and nature of business and has appointed internal auditor for the same, and internal auditors has covered whole system of the Company and has issued audit report, we have considered the said report.

- (xv) According to the information and explanations given to us and based on our examination, we are of the opinion that the company has not entered in to any non-cash transactions specified under section 192 of the Act with directors or persons connected with directors during the year and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has not been resignation of the statutory auditors during the year, and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company during the year under consideration. Accordingly, Company is not required to apply the required amount of CSR limits as prescribed us/. 135(1) of the Companies Act, 2013.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT

DATE: 30/05/2025

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN: 25122386BMNXHG3478

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MAITREYA MEDICARE LIMITED *Formerly known as MAITREYA MEDICARE PRIVATE LIMITED*

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **MAITREYA MEDICARE LIMITED** *Formerly known as MAITREYA MEDICARE PRIVATE LIMITED* ('the Company') as of 31-Mar-2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2025.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 30/05/2025

(ESMAYEEL O SAHERWALA)
PARTNER
M. No. 122386
UDIN: 25122386BMNXHG3478

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
BALANCE SHEET AS ON 31st March 2025
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I. EQUITY & LIABILITIES			
(1) Shareholders"s Funds			
a) Share capital	1	120923.000	121723.00
b) Reserve & Surplus	2	199840.509	180847.08
c) Money received against share warrants		.00	.00
(2) Share application money pending allotment		.00	.00
(3) Non-Current Liabilities			
a) Long-term Borrowings	3	19594.39	27035.23
b)Deffered tax liability (Net)	4	6953.09	6839.92
c)Other long term Liabilities		.00	.00
d)Long term Provisions		.00	.00
(4) Current Liabilities			
a) Short-term Borrowings	5	15743.74	13600.70
b) Trade payables		.00	.00
(A) total outstanding dues of micro enterprises and small enterprises; and		2876.46	4436.14
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	6	24936.68	19064.62
c) Other curent Liabilites	7	45193.12	19633.66
d) Short term Provisions	8	8075.47	11993.87
Total		444136.46	405174.22
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	118212.25	109209.12
(ii) Intangible Assets		1444.88	166.29
b) Non Current Investments	10	75830.00	25924.10
c) Deffered tax asset (net)		.00	.00
d) Long term loans and advances	11	52238.23	41735.91
e) Other Non current assets	12	12722.21	18572.90
(2) Current assets			
a) Current Investments	13	422.15	10197.07
b) Inventories	14	4797.70	4685.09
c) Trade receivables	15	151849.82	130707.63
d) Cash & Cash equivalents	16	19090.00	56613.53
e) Short-term loans and advances	17	5019.33	1540.97
f) Other current assets	18	2509.88	5821.60
Total		444136.46	405174.22

As Per Our Report of Even Dated Annexed
Saherwala & Co.
FRN 108969W

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
30th May 2025, Surat.
UDIN: 25122386BMNXHG3478

For MAITREYA MEDICARE LIMITED

PRANAV THAKER **NARENDRA TANWAR**
DIN- 0007602708 **DIN - 0008459007**
Wholetime Director **MD AND CFO**

VIMAL PATEL **KASHISH SURANA**
DIN- 08458999 **M . NO. A76674**
Wholetime Director **Company Secretary**

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED ON 31st March 2025
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I. Revenue from operations	19	444132.40	465280.57
II. Other Income	20	4398.00	2226.57
III. Total Income (I+II)		448530.398	467507.14
<u>IV. Expenses:</u>			
Consumption of Stores and Pharmacy	21	28680.06	37548.89
Purchase of stock-in-Trade	22	58629.06	54677.42
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	23	-103.16	2663.80
Employee benefit expense	24	52187.62	47518.56
Financial Costs	25	7544.39	7389.84
Depreciation and amortization expense	26	13459.32	12559.25
Other expense	27	255908.64	261266.40
Total Expense		416305.93	423624.16
V.Profit Before exceptional and extraordinary items and tax	(III-IV)	32224.47	43882.99
VI. Exceptional Items		.00	.00
Adjustment of GST Liability		.00	.00
Reversal of Previous Year Income Tax/TCS		.00	.00
Rectification of Previous Year Mutual Fund Value		.00	.00
Rectification of Depreciation		.00	.00
Gratuity Prior Period		.00	.00
Operating lease Prior Period Adjustment		.00	.00
VII. Profit Before extraordinary items and tax (V-VI)		32224.47	43882.99
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		32224.47	43882.99
X. Tax expense:			
(1) Current Tax	28	8075.47	11993.87
(2) Deferred Tax	29	113.17	153.08
(3) MAT Credit Entitlement		.00	.00
(4) Income Tax Paid 2023-2024		5042.39	
XI. Profit(Loss) from the period from continuing operations		18993.43	31736.04
XII. Profit/(Loss) from discontinuing operations		.00	.00
XIII. Tax expense of discontinuing operations		.00	.00
XIV. Profit/(Loss) from discountinuing operations (XII- XIII)		.00	.00
XV. Profit/Loss for the period (XI+XIV)		18993.43	31736.04
XVI. Earning per equity share:	30		
Basic		2.80	4.16
Diluted		2.80	4.16

As Per Our Report of Even Dated Annexed
Saherwala & Co.
FRN 108969W

For MAITREYA MEDICARE LIMITED

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
30th May 2025, Surat.
UDIN: 25122386BMNXHG3478

PRANAV THAKER
DIN- 0007602708
Wholetime Director

NARENDRA TANWAR
DIN - 0008459007
MD AND CFO

VIMAL PATEL
DIN- 08458999
Wholetime Director

KASHISH SURANA
M . NO. A76674
Company Secretary

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CASH FLOW STATEMENT
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

PARTICULARS		Year Ended 31-03-2025		Year Ended 31-03-2024	
A. Cash Flow from Operating Activities:					
Profit Before exceptional and extraordinary items and tax			32224.47		43882.99
Adjustments for :					
Depreciation		13459.32		12559.25	
Interest Income		-694.52		-1245.61	
Gratuity		1676.59		1285.90	
Interest & Finance Charges Paid		7544.39		7389.84	
Profit on sale of Investment		-225.09		258.04	
Sundry Balance Write back		.00		11344.52	
			21760.69		31591.93
Operating Profit before Working Capital Changes			53985.16		75474.92
Adjustments for :					
Increase / Decrease in Inventories		-112.60		3300.00	
Increase / Decrease in Short-term loans and advances		-3478.37		1758.51	
Increase / Decrease in Trade Receivables		-21142.19		-49459.28	
Increase / Decrease in Trade Payables		4312.39		-12868.35	
Increase / Decrease in other Current Assets		3311.72		-1634.78	
Increase / Decrease in Other Non Current Assets		4174.10		-3067.30	
Increase/Decrease in Provision		-3918.40		-2818.33	
Increase/Decrease in short term Borrowings		2143.03		734.08	
Increase/Decrease in other current liabilities		25559.45	10849.14	3722.15	-60333.29
Cash Generated from Operations			64834.29		15141.63
Direct Taxes Paid (Net)		14547.08	14547.08	17725.00	17725.00
Net Cash inflow in Operating Activities		Total A	50287.21	Total A	-2583.37
B. Cash Flow from Investing Activities:					
Purchases of Fixed assets		-23741.04		-6798.15	
Purchase of Investment		-44205.896		-33679.79	
Capital Government Grant of Fixed Assets		.00		.00	
Loans given to Associates and Subsidiaries		-9073.30		-20730.00	
Loans given to Others		.00		.00	
Repayment of Loans given to Associates and Subsidiaries		.00		.00	
Interest Income		694.52		1245.61	
Gain on Sale of Investment		.00		.00	
Sale of Investment		4300.00	-72025.72	4300.00	-55662.33
Net Cash used in Investing Activities		Total B	-72025.72	Total B	-55662.33

C. Cash Flow from Financing Activities:					
Issue of Equity Capital		.00		18160.00	
Share Premium		.00		114445.07	
Dividend		.00		-3561.40	
Issue of Preference Shares		.00		.00	
Redemption of Preference shares		-800.00		-3400.00	
Repayment of Borrowing		-7440.83		-18610.29	
Interest & Finance Charges Paid		-7544.39	-15785.22	-7026.13	100007.26
Net Cash from Financing Activities		Total C	-15785.22	Total C	100007.26
Net increase /(decrease) in cash and cash equivalents (A+B+C)		Total (A+B+C)	-37523.73	Total (A+B+C)	41761.56
Opening Cash and Cash equivalents			56613.52		14851.96
Closing Cash and Cash equivalents			19089.80		56613.52

Notes :

- (i) Figures in brackets represent outflow.
(ii) The above Cash Flow statement has been prepared under the indirect method set out in AS-3 notified under Section 133 of the Companies Act,2013
(iii) Cash and Cash Equivalents represent cash and bank balances.

As Per Our Report of Even Dated Annexed
Saherwala & Co.
FRN 108969W

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
30th May 2025, Surat.
UDIN: 25122386BMNXHG3478

For MAITREYA MEDICARE LIMITED

PRANAV THAKER NARENDRA TANWAR
DIN- 0007602708 DIN - 0008459007
Wholetime Director MD AND CFO

VIMAL PATEL KASHISH SURANA
DIN- 08458999 M . NO. A76674
Wholetime Director Company Secretary

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as March 31,2025
(Currency: Rs in '000')

Note No. 1
Share Capital

Particulars	As at 31st March 2025	As at 31st March 2024
<u>Authorized Share capital;</u>		
7750000 Equity shares of Rs. 10/- each (Previous year 7750000 equity shares of Rs. 10 each)	77500.00	77500.00
(5750000) 6% Preference Shares of Rs. 10/- each. (Previous year 5750000 equity shares of Rs. 10 each)	57500.00	57500.00
<u>Issued & Subscribed & fully paid up capital; Annexure - I</u>		
EQUITY SHARES	67760.00	67760.00
(6776000) Equity Shares of Rs. 10/- each. (Previous year 6776000 equity shares of Rs. 10 each fully paid up)		
REDEEMABLE NON CONVERTIBLE NON CUMULATIVE PREFERENCE SHARES	53163.00	53963.00
(5316300) 6% Preference Shares of Rs. 10/- each.		
TOTAL	120923.00	121723.00

Note No. 1.1 Terms attached to Equity Shares

The Company has only one class of equity shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held.

Note No. 1.2 Terms attached to Preference Shares

The Company has only one class of preference shares referred to as Redeemable Non Convertible Non Cumulative Preference shares having a par value of Rs. 10/- each.

Preference shares issued by the Company shall be redeemable at any time in one or more tranches at the discretion of the Company or share holder after allotment of shares but not later than 10 years from the date of allotment of the preference shares.

Dividend on Preference shares issued by the Company shall be 6% p.a. on face value which will remain fixed over the tenure of preference shares and shall have priority with respect to payment of dividend or repayment of capital over equity shares.

Note No. 1.2 Reconciliation of Number of Equity Shares

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	6,776,000	67760.00	4,960,000	49600.00
Shares issued during the Year	0	.00	1,816,000	18160.00
Shares outstanding at the end of the year	6,776,000	67760.00	6,776,000	67760.00

Note No. 1.3 Reconciliation of Number of Preference Shares

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	5,396,300	53963.00	5,736,300	57363.00
Shares issued during the Year	0	.00	0	.00
Shares Redemption During the year	80,000	800.00	340,000	3400.00
Shares outstanding at the end of the year	5,316,300	53163.00	5,396,300	53963.00

Note No. 1.4 Details of shares held by each shareholder holding more than 5%

Name of Shareholder	As at 31st March 2025		
	No. of Equity Share held	Percentage	Amount (Rs.)
Narendra Singh Prem Singh Tanwar	3,185,808	64.307%	31858.08
Vimalkumar Natverlal Patel	706,800	14.267%	7068.00
Pranav Rohitbhai Thaker	1,061,440	21.426%	10614.40
Total	4,954,048	100.000%	49540.48

Note No. 1.4 Details of shares held by each shareholder holding more than 5%

Name of Shareholder	As at 31st March 2024		
	No. of Equity Share held	Percentage	Amount (Rs.)
Narendra Singh Prem Singh Tanwar	3,185,808	64.307%	31858.08
Vimalkumar Natverlal Patel	706,800	14.267%	7068.00
Pranav Rohitbhai Thaker	1,061,440	21.426%	10614.40
Total	4,954,048	100.000%	49540.48

Note No. 1.5 Shares held by promoters at 31st March,2025 is set out below:-

Name of Shareholder	No. of Shares	% of Total Shares	% change during the year
Narendra Singh Prem Singh Tanwar	3,185,808	64.307%	0%
Vimalkumar Natverlal Patel	706,800	14.267%	0%
Pranav Rohitbhai Thaker	1,061,440	21.426%	0%
Total	4,954,048	100.00%	0.00%

Note No. 1.6 Shares held by promoters at 31st March 2024 is set out below:-

Name of Shareholder	No. of Shares	% of Total Shares	% change during the year
Narendra Singh Prem Singh Tanwar	3,185,808	64.307%	21%
Vimalkumar Natverlal Patel	706,800	14.267%	0%
Pranav Rohitbhai Thaker	1,061,440	21.426%	0%
Total	4,954,048	100.00%	0%

Note No. 1.7

All share are ranking pari-passu in all respects.

Note No. 1.8

The company does not have reserved any shares for issue under options and contracts/ commitments for the sale of shares/ disinvestment, including the terms and amounts.

Note No. 1.9

As the company does not have issued any securities convertible into equity/preference shares hence the details regarding Terms of any securities convertible into equity/preference shares issued (along with the earliest date of conversion in descending order starting from the farthest such date) are not applicable.

Note No. 1.10

The company has not forfeited any shares at any time.

Note No. 1.11

Disclosure pursuant to unpaid Call

Unpaid Calls	Amount
By Directors	NIL
By Officers	NIL

Note No. 1.12

There is no Shares held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

Note No. 2
Reserve & Surplus

Particulars	As at 31st March 2025	As at 31st March 2024
Profit and Loss account:		
Opening Balance	61101.70	32927.06
Add: Profit/(Loss) for the year	18993.43	31736.04
Less: Capital redemption reserve	-4200.00	.00
Less: Preference Share Dividend	.00	-3561.40
Closing Balance	75895.14	61101.70
Other Reserves:		
Capital Redemption Reserves	9500.30	5300.30
Share Premium	114445.07	114445.07
TOTAL	199840.51	180847.08

Note No. 3
Long Term Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
Secured Loans		
(A) Term Loan From Banks:	19594.39	21135.63
Unsecured Loans		
(A) Loan & Advances from Related Party		
Loan and Advances from Directors	.00	5899.60
TOTAL	19594.39	27035.23

Note No. 3.1

1) 10.65% Healthcare Equipments/Infra Loan A/c. No. 84007783 is repayable in 84 EMI of Rs. 441374/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

2) 12.05% Healthcare Equipments/Infra Loan A/c. No. 84145456 is repayable in 84 EMI of Rs. 560439/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

3) 11.30% Healthcare Equipments/Infra Loan A/c. No. 84702766 is repayable in 60 EMI of Rs. 402584/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

4) 9.04% Healthcare Equipments/Infra Loan A/c. No. 732000016070 is repayable in 60 EMI of Rs. 124149/- with Indusind Bank is secured against hypothecation of All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

5) 8.80% Healthcare Equipments/Infra Loan A/c. No. 0871TL0100000759 is repayable in 60 EMI of Rs. 88342/- with Kotak Mahindra Bank Limited is secured against hypothecation of All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

Note No. 4

Deferred Tax Liability

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred Tax Liability	6953.09	6839.92
TOTAL	6953.09	6839.92

Note No. 4.1

As required by the Accounting Standard AS 22 Accounting for Taxes on Income issued by Institute of Chartered Accountants of India, the relevant details are as under.

- i) The opening balance of DTL is Rs. 6839.92 and the balance amount Rs. 113.17 is created for the year ended 31-03-2025.
- ii) During the year DTL of Rs. 113.17 is created due to originating of Timing difference between accounting and Tax Depreciation.
- ii) Net deferred Tax liability as on 31-03-2025 works out to Rs. 6953.09

The DTL of Rs. 6953.09 comprises DTL of Rs. 6953.09 on account of difference between accounting and tax depreciation

Note No. 5

Short Term Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
Secured Loans		
(A) Equipments and Infrastructure Loan	15743.74	13600.70
Total	15743.74	13600.70

Note No. 5.1

1) 9.40% Healthcare Equipments/Infra Loan A/c. No. 84007783 is repayable in 84 EMI of Rs. 441374/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

2) 11.80% Healthcare Equipments/Infra Loan A/c. No. 84145456 is repayable in 84 EMI of Rs. 560439/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

3) 11.05% Healthcare Equipments/Infra Loan A/c. No. 84702766 is repayable in 60 EMI of Rs. 402584/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

Note No. 6**Trade payables**

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, Considered Good		
Sundry Creditors for Doctor Annexure - III	3564.66	4362.22
Sundry Creditors for Purchase Annexure - IV	24248.480	19138.53
TOTAL	27813.14	23500.76

Note No. 6.1

Particulars	As at 31st March 2025	As at 31st March 2024
Micro, Small and Medium Enterprises	2876.46	4436.14
Others	24936.68	19064.62
Total	27813.14	23500.76

Note No. 6.2**Dues of small enterprises and micro enterprises**

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
- Principal	2876.46	4436.14
- Interest on the above	.00	.00
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	.00	397.82
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	.00	4.06
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	.00	.00

Note No. 6.3

Ageing of Trade Payables	As at 31st March 2025				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
MSME	2876.46	.00	.00	.00	2876.46
Other Creditors	23036.44	1868.50	31.74	.00	24936.68
Disputed Trade Payables					
MSME	.00	.00	.00	.00	.00
Other Creditors	.00	.00	.00	.00	.00
Total	25912.90	1868.50	31.74	.00	27813.14

Note No. 6.3

Ageing of Trade Payables	As at 31st March 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
MSME	4327.40	93.70	15.03	.00	4436.14
Other Creditors	15441.59	3032.42	590.61	.00	19064.62
Disputed Trade Payables					
MSME	.00	.00	.00	.00	.00
Other Creditors	.00	.00	.00	.00	.00
Total	19768.99	3126.13	605.64	.00	23500.76

Note No. 7**Other Current Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024
PF Payable	207.11	356.17
Professional Tax Payable	24.60	.00
CGST	180.21	165.07
SGST	180.21	165.07
Tax Deducted At Sources for Contractor	31.14	11.21
Tax Deducted At Sources for Professional Fees Non Comp	1205.32	42.38
Tds	169.54	160.25
IGST	76.89	.00
Salary Payable	3569.81	179.45
Retention		
Annexure - V	2922.80	1795.99
Book Overdraft HDFC Bank	35953.95	16086.53
Preference Share dividend payable earliyer years	671.54	671.54
TOTAL	45193.12	19633.66

1) 09.15% Book Overdraft A/c. No. 50200088059300 is repayable in on demand for the tenure of 60 months with annual renewal with HDFC Bank is secured agaisnt First and exclusive charge on the entire current assets including stocks and book debts, present and future, First and exclusive charge on entire immovable fixed assets of company including various medical equipment, CGTMSE guarantee, Personal Guarantee of Promoter Directors 1. Dr Pranav Thaker, 2. Dr. Narendra Tanwar and 3. Mr. Vimal Patel.

Note No. 8**Short Term Provisions**

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Current Tax (FY 2023-2024)	.00	11993.87
Provision for Current Tax (FY 2024-2025)	8075.47	.00
TOTAL	8075.47	11993.87

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as March 31,2025
(Currency: Rs in '000')

Note No. 9
Property, Plant and Equipment

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning as on 01.04.2024	Addition during the year	Deduction during the year	Value at the end as on 31.03.2025	Value at the beginning as on 01.04.2024	Addition during the year	Deduction during the year	Value at the end as on 31.03.2025	WDV as on 31.03.2025	WDV as on 31.03.2024
I	<u>Property</u>										
*	BUILDINGS	17066.00	1390.01	.00	18456.01	4283.75	1085.67	.00	5369.42	13086.58	12782.25
II	<u>Tangible Assets</u>										
	<u>Plant and Machinery</u>										
*	PLANT AND MACHINERY	118172.11	19294.10	325.00	137141.21	35115.95	9227.43		44343.38	92797.83	83056.16
*	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2363.38	.00	.00	2363.38	929.06	224.52	.00	1153.58	1209.80	1434.32
	<u>Office Equipments</u>										
*	COMPUTERS AND DATA PROCESSING UNITS	3915.97	436.95		4352.92	3049.71	446.10	.00	3495.81	857.11	866.26
*	OFFICE EQUIPMENT	6820.52	.00	.00	6820.52	5252.18	914.08	.00	6166.26	654.25	1568.33
	<u>Furniture & Fixtures</u>										
*	FURNITURE AND FITTINGS	8976.83	597.34	.00	9574.17	1522.24	858.32	.00	2380.57	7193.60	7454.59
	<u>Vehicles:</u>										
*	MOTOR VEHICLES	3926.98	943.44	.00	4870.42	1879.77	577.59	.00	2457.35	2413.07	2047.22
	SUB TOTAL (A)	161241.79	22661.84	325.00	183578.62	52032.66	13333.71	.00	65366.37	118212.25	109209.12
II	<u>Intangible Assets</u>										
*	INTANGIBLE ASSETS	291.26	1404.20	.00	1695.46	124.96	125.61	.00	250.58	1444.88	166.29
	SUB TOTAL (B)	291.26	1404.20	.00	1695.46	124.96	125.61	.00	250.58	1444.88	166.29
III	<u>Intangible Assets Under Development</u>	.00	.00	.00	.00	.00		.00	.00	.00	.00
	SUB TOTAL (C)	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
	Total [A + B + C] (Current Year)	161533.05	24066.04	325.00	185274.08	52157.63	13459.32	.00	65616.95	119657.14	109375.42
	(Previous Year)	154734.90	6798.15	.00	185274.08	39598.38	12559.25	.00	52157.63	109375.42	115136.51

MAITREYA MEDICARE LIMITED
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CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as March 31,2025
(Currency: Rs in '000')

Note No.10

Non Current Investments

Particulars	As at 31st March 2025	As at 31st March 2024
Quoted Investment	.00	.00
Unquoted Investment:		
7510000 Equity Shares (Previous Year 10000) of Maitreya Hospital Private Limited having face value of Rs. 10 each.	75100	100
10000 Equity Shares (Previous Year 10000) of Maitreya Lifescience Private Limited having face value of Rs. 10 each.	100	100
1000 Equity Shares (Previous Year 451000) OHM MRI PVT LTD having face value of Rs. 10 each.	10	4510
Share Application Money for 752000 Equity Shares (Previous Year 235000) of Maitreya Hospital Private Limited having face value of Rs. 10 each out of which pending for allotment.	100	23500.00
52000 Equity Shares of Tulip Agility Private Limited (Previous year Investment in Tulip Health Check Partnership Firm as Capital Introduction and having 52 % share in Capital of the Firm)	520.00	-2285.90
TOTAL	75830	25924
Aggregate amount of quoted investments		
Aggregate market value thereof		
Aggregate amount of unquoted investments	75830	25924
Aggregate provision for diminution in value of investments		

Note No.10.1

Maitreya Hospital Private Limited shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Maitreya Lifescience Private Limited. Shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

OHM MRI Private Limited. Shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Maitreya Hospital Private Limited has not issued shares against the share application money and that are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Tulip Agility Private Limited. Shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Note No.11

Long term loans and advances

Particulars	As at 31st March 2025	As at 31st March 2024
Loans to others:		
Unsecured and Considered Good		
Advance Tax	.00	2675.00
Tax Deducted At Source On Income	19434.93	15330.71
TCS RECEIVABLE A/C	.00	.21
Loan to Related parties		
Unsecured and Considered Good	32803.30	23730.00
TOTAL	52238.23	41735.91

Note No 11.1

Company has granted loan to Wholly owned Subsidiary and Related party entity for which no terms have been agreed regarding tenure/ repayment schedule of the loan as well as interest rate on it.

Note No. 12
Other Non Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Rent Deposit (including machinery rent deposit)	6000.00	11000.00
Fixed Deposit with HDFC Bank 50300678347925 (Lien Machine/Infra Loan)	4597.38	4353.48
Deposit	11.00	11.00
Telephone Deposit	10.00	10.00
CDSL Deposit	.00	18.00
NSE Deposit	1489.12	1489.12
NSDL Deposit	18.00	18.00
Neel Jagdishbhai Desai - Rent Deposit	.00	100.00
Gratuity Planed Assets	596.71	1573.30
Total	12722.21	18572.90

Fixed Deposit with HDFC Bank is under lien against the Loan for Equipment and Infrastructure loans taken from HDFC Bank
Fixed Deposit with HDFC Bank reported above is Principal Amount of Fixed deposit and it also includes accrued interest on it up to 31.03.2025

In the Opinion of the Board of Directors Current Assets, Loans and Advances (including capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount which they are stated herein Balance Sheet.

Note No. 13
Current Investments

Particulars	As at 31st March 2025	As at 31st March 2024
<u>Quoted Investment;</u>		
	.00	.00
<u>Unquoted Investment;</u>		
Axis Ultra Short Term Mutual Fund	134.12	5025.94
ICICI Prudential Ultra Short Term Fund	288.03	5171.13
Total	422.15	10197.07
Aggregate amount of quoted investments	.00	.00
Aggregate market value thereof	.00	.00
Aggregate amount of unquoted investments	422.15	10197.07
Aggregate provision for diminution in value of investments	.00	.00

Company is holding 10060.196 (Previous year 377247.52) unit of Axis Ultra Short Term Mutual Fund, NAV of the same as on 31.03.2025 is Rs. 14.4696 (Previous Year 13.5243) accordingly it market value as on 31.03.2025 is Rs.145.567 (Previous Year 5102.009)

Company is holding 11557.3620 (Previous year 207655.44) unit of ICICI Prudential Ultra short Term Fund, NAV of the same as on 31.03.2025 is Rs.27.1758 (Previous Year 25.3116) accordingly it market value as on 31.03.2025 is Rs. 314.081 (Previous Year 5256.091)

Note No. 14
Inventories

Particulars	As at 31st March 2025	As at 31st March 2024
Closing Stock Pharmacy	4681.94	4578.78
Closing Stock Store	115.75	106.31
Total	4797.70	4685.09

Note No. 15
Trade receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, Considered Good		
Centre Debtors Annexure - VI	11122.52	3.60
IPD Debtors Annexure - VII	113076.49	120620.76
Pharmacy Debtors Annexure - VIII	24010.00	8994.54
OPD Debtors	3313.81	1088.73
Sponsorship Debtor	327.00	
Total	151849.82	130707.63

MAITREYA MEDICARE LIMITED
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(Currency: Rs in '000')

Note No. 15.1

Ageing of Trade Receivables		As on 31st March 2025					
Particulars	Not due	Outstanding for following periods from due date of Payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	-	76927	15212	41624	13660	4426	151850
	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Gross Total	-	76927	15212	41624	13660	4426	151850
Less : Impairment for doubtful receivables	-	-	-	-	-	-	-
Net Total	-	76927	15212	41624	13660	4426	151850

Ageing of Trade Receivables		As on 31st March, 2024					
Particulars	Not due	Outstanding for following periods from due date of Payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	-	63666	34379	25398	5344	1920	130708
	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Gross Total	-	63666	34379	25398	5344	1920	130708
Less : Impairment for doubtful receivables	-	-	-	-	-	-	-
Net Total	-	63666	34379	25398	5344	1920	130708

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
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Notes to the financial statements as March 31,2025
(Currency: Rs in '000')
Note No.16
Cash and Bank Balances

Particulars	As at 31st March 2025	As at 31st March 2024
Cash and Cash Equivalents		
a) Cash-in-Hand		
Cash in Hand	620.20	262.75
	620.20	262.75
Bank Balance with Scheduled Bank		
a) Current Account		
HDFC Bank	4351.80	33292.79
b) Other Bank Balance		
Fixed Deposit with HDFC Bank 50300383852597 (Lien Machine/Infra Loan)	5294.14	4991.61
Fixed Deposit with HDFC Bank 50300426670211 (Lien MA Yojana)	1277.86	1204.19
Fixed Deposit with HDFC Bank 50300522850081 (Lien ESIC Deposit)	609.04	574.24
Fixed Deposit with HDFC Bank 50300962911096 (Lien MA Yojana)	2788.96	.00
Fixed Deposit with HDFC Bank 50300913142081	.00	5042.60
Fixed Deposit with HDFC Bank 50300913142921	.00	5042.60
Fixed Deposit with HDFC Bank 50301129146043	4142.73	
Fixed Deposit with HDFC Bank 50300948262845	.00	6202.74
Fixed Deposit with HDFC Bank 50300966788542 (Lien MA Yojana)	5.28	.00
	18469.81	56350.78
Total cash and cash equivalents (as per AS 3 Cash flow statement)(A)	19090.00	56613.53
TOTAL	19090.00	56613.53

Fixed Deposit with HDFC Bank 50300383852597 is under lien against the Loan for Equipment and Infrastructure loans taken from HDFC Bank.

Fixed Deposit with HDFC Bank 50300426670211 is under lien against the Bank Guarantee issued by HDFC Bank to State Nodal Office of MA & PMJAY Yojana.

Fixed Deposit with HDFC Bank 50300522850081 is under lien against the Bank Guarantee issued by HDFC Bank to Nodal Office of ESIC.

Fixed Deposit with HDFC Bank 50300962911096 is under lien against the Bank Guarantee issued by HDFC Bank to State Nodal Office of MA & PMJAY Yojana.

Fixed Deposit with HDFC Bank 50300966788542 is under lien against the Bank Guarantee issued by HDFC Bank to State Nodal Office of MA & PMJAY Yojana.

Fixed Deposit with HDFC Bank reported above is Principal Amount of Fixed deposit and it also includes accrued interest on it up to 31.03.2025

Note No. 17

Short Term Loans & Advances

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, consider good(unless otherwise stated):		
Loan to Related Parties	.00	.00
Loan to Other	.00	.00
Advances to Related Parties	.00	.00
Advances to Other	.00	.00
Advances to Sundry Creditors Annexure - IX	3243.18	520.07
Advacnes to Staff Annexure - X	1776.15	1020.90
Advacnes to Other Annexure - XII	.00	.00
TOTAL	5019.33	1540.97

Note No. 18

Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Prepaid Charges	2509.88	5821.60
Total	2509.88	5821.60

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Notes to the financial statements as March 31,2025

Note No. 19

Revenue From Operation

(Currency: Rs in '000')

Particulars	As at 31st March 2025	As at 31st March 2024
Centre Income	27676.85	4293.30
IPD Income	279585.12	320661.11
OPD Income	15498.41	16513.43
Sale of Pharmacy Income	121372.02	123812.73
TOTAL	444132.40	465280.57

Note No. 19.1

Revenue from Operation of the Company are exclusive of any Duty, GST, VAT or other refund/ Tax

Note No. 20

Other Income

Particulars	As at 31st March 2025	As at 31st March 2024
Interest on Fixed Deposit	1095.52	1245.61
Notice Pay	73.63	12.32
Profit on Sale of Investment	225.09	258.04
Business Development Fees	175.00	.00
Sundry Balance Write Off	372.91	.00
Sponsorship Income	2014.83	710.60
Interest Income	401.00	.00
Vatav Kasar	40.01	.00
TOTAL	4398.00	2226.57

Note No. 21

Consumption of Stores and Pharmacy

Particulars	As at 31st March 2025	As at 31st March 2024
Consumption of Stores:		
Opening Stock	106.31	742.51
Purchase Store	6273.35	7617.38
Closing Stock	115.75	106.31
Total Consumption of Stores	6263.91	8253.58
Consumption of Pharmacy	22416.15	29295.31
TOTAL	28680.06	37548.89

Note No. 22

Purchase of stock-in-Trade

Particulars	As at 31st March 2025	As at 31st March 2024
Purchase Pharmacy	81045.22	83972.73
Less : Consumption of Pharmacy	22416.15	29295.31
TOTAL	58629.06	54677.42

Note No. 23**Changes in stock-in-Trade**

Particulars	As at 31st March 2025	As at 31st March 2024
Opening Stock		
Opening Stock Pharmacy	4578.78	7242.58
Less: Closing Stock		
Closing Stock Pharmacy	4681.94	4578.78
Increase/Decrease	-103.16	2663.80
TOTAL	-103.16	2663.80

Note No.24**Employee benefit expense**

Particulars	As at 31st March 2025	As at 31st March 2024
Bonus	1068.18	870.91
EDLI	103.94	103.26
Gratuity Expenses	1676.59	1285.90
Employer Contribution to PF	1145.39	1295.92
Overtime Expenses	916.29	1586.20
Salary	46878.90	42136.98
Staffwelfare Expenses	186.21	212.89
Staff Quarter	.00	26.50
Stipend Expenses	212.13	.00
TOTAL	52187.62	47518.56

Note No.25**Finance Cost**

Particulars	As at 31st March 2025	As at 31st March 2024
Bank Charges	351.97	188.70
Bank Charges Credit Card	260.46	288.24
Bank Charges Credit Card (Pharmacy)	56.50	68.04
Loan Stamp Duty / Franking	151.80	
Interest Expense	.00	.01
Loan Interest	3805.44	4601.84
Loan Interest Overdraft	2561.09	476.30
Overdraft Expense	.00	855.02
Overdraft Proposal Charges	.00	101.80
Processing Fees	357.13	39.81
Preclose Charges	.00	4.49
Interest on Income Tax	.00	363.71
MSME Interest	.00	401.88
TOTAL	7544.39	7389.84

Note No.26**Depreciation and amortization expense**

Particulars	As at 31st March 2025	As at 31st March 2024
ACT Machine	24.56	24.43
AIR CONDITIONER	693.20	984.33
AMBULANCE FABRICATION	37.95	37.95
ARTIS ONE CARD CATHLAB	1490.87	1490.87
ARTIS ZEE FLOOR COMBO CATHLAB	2010.25	2010.25
ATTENDENCE MACHINE	3.41	5.89
BOLERO AMBULANCE	91.86	91.86
BORWELL	2.53	2.53
CAPEX	1083.14	1077.75
Cardiac Probe	38.93	255.85
CARL ZEISS VARIO MICROSCOPE	255.85	0
CIAZ BS VI DELTA	111.06	0
COLOUR DOPPLER MACHINE [ULTRASOUND]	83.48	83.48
COMPUTER	.00	178.17

COMPUTER EQUIPMENT	63.22	0
DATASCOPE CS 100 IABP MACHINE	54.83	54.83
DG SET [GENERATOR]	122.55	122.55
DRAGER EVITA XL VENTILATOR	444.96	444.96
ECG ANALYSIS SOFTWARE	12.83	12.83
ECG RECODER MACHINE	35.79	35.79
ECHO MACHINE	43.50	42.03
EECO AMBULANCE	77.68	77.68
ELECTRIC OWN	100.03	.78
ELECTRICAL FITTING	.78	100.03
ERTIGA MOTOR CAR	135.25	135.25
ETO STERILIZER MACHINE	25.13	25.13
FAN	38.12	59.96
FIRE SYSTEM	51.19	72.09
FORCE AMBULANCE	160.48	160.48
FURNITURE	858.32	377.80
FURNITURE FIXTURE	.45	.00
GE Healthcare Innova 2100 Angiography System (Cath)	543.25	0
HMS SOFTWARE	7.09	7.09
HOSPITAL EQUIPMENT	845.64	859.23
IABP Machine	17.79	.00
IND. WATER HEATING MACHINE	1.17	1.17
LG REFRIGATOR	8.68	14.25
LOGO	6.93	6.93
MACHINERY EQUIPMENT	214.24	208.08
MACQUET ECMO PUMP	84.07	84.07
MEDIAN INFUSION PUMP IP100	8.19	8.19
Medical Equipment	1245.47	1239.62
MEDION ASTEROS 9000	5.85	5.85
MEDRED MARK V PROVIS CATHLAB DYE INJECTOR	29.24	29.24
MEDTRONICS PACEMAKER	10.80	10.80
MIS MEDICAL EQUIPMENT	91.79	91.79
NETWORKING EQUIPMENT	382.88	382.88
OXYGEN PLANT	662.90	662.90
PHILLIPS ETCO2 MAINSTREAM CABLE CMOP	11.40	11.40
PHILLIPS HEARTSTART XL DEFIB-9018	35.09	35.09
PHILLIPS MP 70 MULTIPARA MONITER	156.89	156.89
RO SYSTEM	17.30	31.35
SARNS STERNAL SAW5590	18.28	18.28
SARNS SYSTEM 1HLM	219.30	219.30
SCHILLER SPANDAN PC BASED CARDIAC WORK STATION	15.56	15.56
SECURITY SOFTWARE	3.50	3.50
SOFTWARE	102.00	5.51
SURGICAL DRILL	11.70	11.70
SYRINGE INFUSION PUMP 101P	69.45	69.45
TALLY SOFTWARE	6.10	6.10
TELEVISION	102.18	106.78
ULTRASOUND MACHINE RS ACUSON S2000	277.78	277.78
VEHICLE EQUIPMENT	1.25	1.25
Vela Vantilator	81.71	.00
WARMTOUCH PATENT WARMING SYSTEM	11.70	11.70
TOTAL	13459.32	12559.25

Notes No. 27

Other expenses

Particulars	As at 31st March 2025	As at 31st March 2024
Administrative Expenses	258.15	75.58
Advertisement Exp	285.12	214.61
AMC Charges	2639.50	2328.69
Audit Fees	570.00	1273.10
Bad Debt	.00	11344.52
CGTMSE Fee	57.98	192.53

Blood Charges	358.47	357.35
Cables Connection Charges	124.09	118.68
Canteen Exp	8523.24	6918.94
Computer Exp	123.94	246.23
Consulting Fee	.00	149.00
Conveyance Exp	46.21	81.83
Annual Subscription Fee	178.37	.00
CMC Charges	1155.95	1746.74
Custodial Charge	.00	23.06
Dialysis Charges Exp	67.20	34.90
Diesel Exp	818.62	974.42
Discount IPD	16693.01	16321.78
Discount Pharmacy	.45	25.30
Donation	.00	2558.94
Applicaion Fee	11.80	.00
Electrical Exp	29.75	85.67
Electricity Exp	5928.40	6701.02
Gardening Exp	26.25	25.55
Gas Expenses	153.50	143.87
Hospital Expenses	1165.67	1005.54
Waiver Fees	11.80	.00
Hospitality Expenses	169.27	246.04
Housekeeping Exp	6617.52	6268.88
Insurance	6616.21	4515.24
Internal Auditor Fees	529.92	360.00
Internet Exp	21.83	11.66
Interset On TDS	.00	.63
IP Refund	3903.36	3554.94
IPO Expenses	165.19	188.98
Laboratory Charges	3746.03	4662.16
Laundry Charges	1532.94	1570.39
Legal Charges	20.00	150.00
Licenes Fees	.00	109.29
Market Making Fees	1180.00	.00
MA Conveyance	142.50	241.50
Marketing Exp	.00	1058.53
Membership Fee	389.66	389.66
NABH Annual Fees	168.16	16.23
NABL Fees	70.80	.00
Penal Charge	7.86	.00
Postage & Telegrame Exp	154.68	153.70
Printing & Stationery	139.24	188.11
Professional Fees Outside	131669.39	126994.86
Professional Fees Salary	26651.24	22022.10
Professional Tax Yearly	4.50	4.40
Property Tax	1558.80	1610.22
Rent Exp	23456.85	22253.55
Rent,Rates & Taxes	317.27	229.77
Repairs & Maintenance Charges	1456.46	1837.65
Reparing Expenses	280.37	3132.91
ROC & Legal Charges	18.10	28.66
Round Off	3.90	1.67
Security Expenses	.00	77.00
LEL Charges	15.69	.00
SMS Charges	37.01	24.00
Telephone Expenses	115.74	148.23
Travelling Expenses	3701.59	1502.08
Vatav Kasar	.00	427.66
Vehicle Expenses	374.28	563.98
Water Expenses	1444.86	968.02
Loss of Tulip Health Check	.00	2805.90
TOTAL	255908.64	261266.40

Note No. 28**Provision for Income tax**

Particulars	As at 31st March 2025	As at 31st March 2024
Current Year Tax	8075.47	11993.87
Add/(Less) Mat Credit		
	8075.47	11993.87

Note No. 29**Deffered Tax**

Particulars	As at 31st March 2025	As at 31st March 2024
Deffered Tax Expenses	113.17	153.08
	113.17	153.08

Note No.30**Earning Per Share**

Particulars	As at 31st March 2025	As at 31st March 2024
(A) Profit attributable to Equity Shareholders (Rs.)		
Profit as per Profit & Loss Account	18993.43	31736.04
Less: Dividend on Preference Shares for the Year	.00	-3561.40
Net Profit attributable to Equity Shareholders (Rs.)	18993.43	28174.64
(B) Weighted average No. of Equity Share outstanding during the year, after giving effect of Bonus shares in previous year	6,776,000	6,776,000
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic earning per Share (Rs.)	2.80	4.16
(E) Diluted earning per Share (Rs.)	2.80	4.16

Note No.30.1

During the year Company has issued Bonus shares to the Shareholders accordingly previous year EPS has been recalculated and adjusted with regards to effect of Bonus share as per AS 20

	As at 31st March 2025	As at 31st March 2024
Details of Weighted average no. of shares		
No. of Shares outstanding at the beginning of the year	6,776,000	4,960,000
Add: Issued during the YEAR / previous year (Bonus)	-	1,816,000
Less: Buyback of Shares	-	-
Total Weighted Average No. of Shares	6,776,000	6,776,000

MAITREYA MEDICARE LIMITED
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Notes to the financial statements as March 31,2025
(Currency: Rs in '000')

Note No 31

Significant Accounting Policies

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

31.01 Basis of preparation of financial statement:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) Rule, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspect with the accounting standards notified under section 211(3C) Companies (Accounting Standards), 2006 as amended and other relevant provisions of the Companies Act, 2013.

31.02 Revenue/incomes and costs/expenditures are generally accounted on accrual, as they are earned and incurred. Sales of Pharmacy accounted as and when delivery has been completed. Income of IPD has been accounted for at the time of discharge of patient.

31.03 Property, Plant and Equipment (AS-10):

Tangible Fixed assets are comprises of Building on rented land are stated at cost of construction less accumulated depreciation (except land). Cost comprises of the purchase price and attributed cost of bringing the asset to working condition for its intended use. Company has invested in Hospital Building on the rented land, there are no other investment in properties. There are no Capital Work in Progress and Intangible assets under development.

An item of Property, Plant and Equipment (PPE) is recognized as an asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of PPE will be depreciated over the remaining useful lives on written down value method as prescribed in the Schedule II of the Companies Act, 2013. Assets which are added during the year will be amortized over useful lives on written down value method prescribed in Schedule II of the Companies Act. Depreciation on assets added / disposed off during the year has been provided on prorata basis from the date of additions. The carrying amount of an item of PPE is derecognized upon disposal or when no future economic benefit is expected to arise from its continued use. Any gain or loss arising on the de recognition of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in Statement of Profit and Loss. However during the year there is addition in Furniture and Fixture which are not put to use and therefore no depreciation has been provided during the year.

The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.

31.04 Depreciation:

The depreciation on fixed asset is provided on S.L.M in the books of accounts at the rates based on the on useful life prescribed as per Sch. II to the companies act, 2013.

31.05 Investments:

Investments that are readily realizable and are intended to be not held for more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as Long Term Investment. Long Term Investments are carried at cost.

31.06 Inventories (AS-2):

Inventories are valued at cost or Net Realizable Value whichever is lower.

31.07 **Employee Benefits (AS-15):**

Short Term Employee Benefits

All the employee benefits payable wholly within twelve months of rendering the services are classified as short – term employee benefits and they are recognized in the period in which the employee renders the related services.

The benefit in the form of Leave Encashment is a non-accumulating short term compensated absences. It is accounted in the year when absences occur and charged to Statement of Profit & Loss of the year.

Post-Employment Benefits

Defined Contribution Plans

Defined contribution plans are employee and Government administrated provident fund scheme and ESI scheme for all the applicable employees. The Company makes specified monthly contribution towards Employee Provident Fund scheme as per the norms prescribed by the Central Government. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss accounts in the reporting period to which they relate.

Defined Benefits Plans

Gratuity Scheme

The Company operates a defined benefit gratuity plan for employees with Life Insurance Corporation, and accordingly, the Company pays the gratuity to the employee whoever has completed five year of service with the Company at the time of resignation or superannuation. The Gratuity is calculated as required under payment of Gratuity Act, 1972.

Contributions are made to Group Gratuity Fund scheme, administered by Life Insurance Corporation of India (LIC), in respect of gratuity based upon demand as raised by the LIC. Provision for liability as at the year end is based on actuarial valuation done by an independent actuary using the 'Projected Unit Credit' method. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Gains and losses on changes in actuarial assumptions are accounted for in the Statement of Profit and Loss. The Company has considered Actuarial Valuation performed by LIC for Policy -1 & Policy - 2. However, for Policy - 3, LIC didn't provided the actuarial valuation report and hence, the company has considered actuarial valuation conducted by an Independent Actuary as per AS-15.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at the balance sheet date.

I. ASSUMPTIONS:		
	As at March 31, 2025	As at March 31, 2024
Expected Return on Plan Assets		
Discount Rate	7.25% p.a.	7.25% p.a.
Salary Escalation	7% p.a.	7% p.a.
Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table
Retirement	60	60

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:		As at March 31, 2025	As at March 31, 2024
Status of plan		Funded	Funded
Present Value of Defined Benefit of Obligation as at the beginning of the year		4526.87	3120.19
Current Service Cost		1926.53	1664.84
Interest Cost		324.69	233.78
(Benefit paid)		.00	-109.66
Experience adjustments on Plan liabilities		.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions		.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions		-835.41	-382.28
Present value of Defined Benefit of Obligation as at the end of the year		5942.67	4526.87

III. CHANGE IN THE FAIR VALUE OF PLANNED ASSET		As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year		6100.08	4768.69
Expected return on plan assets		507.32	419.85
Actuarial gain/(loss)		-68.11	-32.70
Contributions by the employer		.00	1053.90
Benefits Paid		.00	-109.66
Fair value of plan assets at the end of the year		6539.29	6100.08

IV. RECONCILAITION OF DEFINED BENEFIT OLIGATION AND FAIR VALUE OF PLANNED ASSET		As at March 31, 2025	As at March 31, 2024
Defined Benefit obligation at the end of the year		5942.67	4526.87
Fair value of plan assets at the end of the year		6539.29	6100.08
Net liability/(asset) as at end of the year		-596.62	-1573.21

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:		As at March 31, 2025	As at March 31, 2024
Current service cost		1926.53	1664.84
Interest cost		324.69	233.78
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions		.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions		-835.41	-382.28
Actuarial (gains)/losses		.00	.00
Experience adjustments on Plan asset		68.11	32.70
Expected return on plan assets		-507.32	-419.85
Expense recognized in Statement of Profit & Loss		976.59	1129.19

VI. CATEGORY OF ASSETS AT THE END OF THE YEAR		
	As at March 31, 2025	As at March 31, 2024
Insurer Managed Funds (100%) (Funds managed by LIC as per IRDA guidelines, category-wise composition of the plan assets is not available)	6539.29	6100.08
Expense recognized in Statement of Profit & Loss	6539.29	6100.08

VII. ACTUAL RETURN ON PLAN ASSET		
	As at March 31, 2025	As at March 31, 2024
Actual return on planned asset	507.32	419.85

VIII. RECONCILAITION OF DEFINED BENEFIT OLIGATION AND FAIR VALUE OF PLANNED ASSET		
	As at March 31, 2025	As at March 31, 2024
Defined Benefit obligation at the end of the year	5942.67	4526.87
Fair value of plan assets at the end of the year	6539.29	6100.08

IX. EXPERIENCE ADJUSTMENTS		
	As at March 31, 2025	As at March 31, 2024
Status of plan	Funded	Funded
On Plan Liability (Gains)/Losses	.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumption	-835.41	-382.28
On Plan Asset (Gains)/Losses	68.11	32.70

X. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

XI. The company operates an Funded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

31.08 Taxation:

Company has followed accounting standard AS 22 for determination of tax expense in the accounts. Tax provision for current tax is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. For defer tax the relevant information is stated at note no. 4 to balance sheet.

31.09 Related Party Disclosures (AS-18):

Disclosers required by accounting standard 18 regarding related party transactions are as under.

Name of related parties and description of relationship.

Description of Relationship	Name of the related party
Key Managerial Personal	Pranav Rohitbhai Thaker
	Vimalkumar Natverlal Patel
	Narendra Singh Tanwar
Wholly Owned Susidiary	Maitreya Lifescience Private Limited
	Maitreya Hospital Private Limited

Associate concern of Company	OHM MRI Private Limited
	Tulip Agility Private Limited
Associate concern of key managerial person	Maitreya Heart and Vascular Care Private Limited
	Medilytiq Resolutions Private Limited
	Torin Pharmaceutics Private Limited
Raltives/Related party of Key Managerial Presonal	Puspdant Parantapbhai Pandit
	Jyotikaben Parantapbhai Pandit
	Darshana Pranav Thaker
	Binti Singh
	Yamini Vimalkumar Patel
	Shiv Consulatancy Prop Yamini Vimalkumar Patel
	Dr. Vibha Singh Tanwar

Details of transaction with related party

Name of the party	Nature of relation	Nature of transaction	For the period ended	For the period ended
			31.03.2025	31.03.2024
Pranav Rohitbhai Thaker	Whole Time Director	Loan received	.00	.00
		Loan repaid	1146.60	.00
		Sale of Pharmacy	.38	.16
		Travelling Expenses	169.27	.00
		Professional Fees paid	4104.46	1910.22
Vimalkumar Natverlal Patel	Whole Time Director	Loan received	.00	.00
		Loan repaid	1033.00	.00
		Sale of Pharmacy	5.22	.65
		Marketing Expenses	.00	91.99
		Travelling Expenses	206.01	221.72
		Professional Fees paid	212.01	605.80
		Amount receivable for Sale of Pharmacy	.00	5.62
Narendra Singh Tanwar	Managing Director-CFO	Loan received	.00	.00
		Loan repaid	3720.00	.00
		Sale of Pharmacy	.00	36.14
		Professional Fees paid	12784.29	11900.00
Suchay Nainesh Parikh	Ex-Director	Loan received	.00	.00
		Loan repaid	.00	4115.33
		Sale of Pharmacy	.00	1.35
		Professional Fees paid	.00	493.98
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Amount of loan given	.00	.00
		Amount received agaisnt loan given	.00	
		Professional Fees Received	6270.93	6008.08

Maitreya Hospital Private Limited	Wholly Owned Susiary	Loan given	.00	.00
		Investment in Equity shares Capital During the year	75000.00	.00
		Amount received agaistn loan given	2620.80	.00
Tulip Agility Private Limited	Associate concern of key managerial person	Laboratory Charges	34.56	151.33
		Deposit Given	.00	5000.00
		Loan given	1500.00	.00
		Investment in Capital Account	.00	.00
		Sale of Pharmacy	436.54	1420.38
		Professional Fees received	1858.37	.00
		Machinery Rent	.00	354.00
		Professional Fees paid	.00	962.79
Medilytiq Resolutions Private Limited	Associate concern of key managerial person	Canteen Expenses	7789.70	5698.07
Puspdant Parantapbhai Pandit	Raltives of Key Managerial Presonal	Advertisement Expenses	.00	50.00
Darshana Pranav Thaker	Raltives of Key Managerial Presonal	Professional Fees paid	1755.00	1700.00
Yamini Vimalkumar Patel	Raltives of Key Managerial Presonal	Professional Fees paid	1755.00	1350.00
Shiv Consulatancy Prop Yamini Vima	Related party of Key Managerial Presonal	Professional Fees paid	.00	450.00
Dr. Vibha Singh Tanwar	Raltives of Key Managerial Presonal	Professional Fees paid	4500.00	4818.75
		Pharmacy Sales	400.57	22.34
		Amount receivable for Sale of Pharmacy	155.16	55.38
Komal Suchay Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	313.25
Alok Ranjan	Raltives of Key Managerial Presonal	Professional Fees paid	23.99	10.60
Pranav Rohitbhai Thaker	Whole Time Director	Closing Balance of Loan	.00	2500.00
		Amount receivable for Sale of Pharmacy	.00	2.75
Vimalkumar Natverlal Patel	Whole Time Director	Closing Balance of Loan	.00	1033.00

Narendra Singh Tanwar	Managing Director-CFO	Closing Balance of Loan	.00	7500.00
		Amount receivable for Sale of Pharmacy	.00	42.91
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end	.00	100.00
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end	75100.00	100.00
		Closing Balance of Loan	6029.20	8650.00
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Investment in Sahre Application for Equity shares pending for allotment by Company at the year end	100.00	.00
Tulip Agility Private Limited	Associate concern of key managerial person	Closing Balance of Loan	22274.10	20774.10

31.10 SEGMENT REPORTING:

In view of the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India the disclosures in respect of segment information for the year ended 31st March 2024 is not applicable to the Company as the Company does not deal in varied products / services and hence not exposed to different risks and returns. Further the Company operates in only one geographical area and does not having any branches or any other outlets and hence not exposed to different risks and returns of geographical segmentation.

31.11 As certified by the management, no transactions has been entered in to by the Company during the year ended 31.03.2025 with any stuck off companies u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.

31.12 All the charges which are subject to register with the Ministry of Corporate Affairs has been duly registered. Bank Guaratnee for MAYOJANA of Rs. 3645.14 (Thousands), Bank Guarantee for ESIC of Rs. 500 (Thousands) agaistn fixed deposit for which charge to be created on Fixed Deposits with ROC Ahmedabad with thirty days of sanctioned, is inadvetently missed and not registered with ROC,Ahmedabad. The charges which are needs to be satisfied has also been duly field with MCA wherever applicable.

31.13 During the period under consideration , the Company has required to comply with the provisions of section 135 (Corporate Social Responsibility) of the Companies Act, 2013 and Company has applied the required amount of CSR limits as prescribed us/. 135(1) of the Companies Act, 2013.

31.14 The Company has not sanctioned working capital limit in excess of Rs. 5 Crore by Bank/ Financial Institution on the basis of security of current assets and therefore no disclosure is applicable.

31.15 The Company has complied with clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

31.16 The Company has made Loan and advances in the nature of loans to promoters, directors, KMPs and the related parties in the during the year to the tune of Rs. 32803 , which is reported under related party transaction as per AS 18.

31.17 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

31.18 The Group is not declared a wilfull defaulter by any Bank or Financial institution or any other lender.

31.19 During the year no Scheme of Arrangement has been formulated by the Group/pending with competent authority.

- 31.2 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 31.21 The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 31.22 The Company has not traded or invested in Crypto Currency or Virtual Currency during the half year ended.
- 31.23 In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business, except for which provision has been made in the accounts. The Company has requested account confirmation from Debtors and Creditors as at the end of the year but till date there is no such confirmation have been received from the Debtors and Creditors, therefore what ever balance outstanding is subject to confirmation as well as reconciliation.
- 31.24 In the opinion of The Board of Directors, there were no contingent liabilities on the date of Balance Sheet, except as mentioned in below table regarding legal consumer court cases against the Company.

A. Civil Proceedings against Maitreya Medicare Limited

Parties to the Proceedings Suit etc. Name	Forum	Details of the relief / prayers / claims along with details of any orders / decrees / directions passed in the matter, (including any interim relief granted and / or applied for)	Amount involved	Current Status of the Matter
United India Insurance Co. Ltd. - Surat Branch Manager – Surat Paramount Health Services and Insurance Tpa Pvt. Ltd.- Surat Maitreya Hospital – Surat	Consumer		388617/-	Active
The New India Insurance Co. Ltd. - Surat Health India Insurance TPA Services Pvt. Ltd – Surat Aadhya Hospital – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		361727/-	Active
The New India Insurance Co. Ltd. - Surat Branch Manager – Surat Ericson Insurance TPA Pvt Ltd Maitreya Hospital – Surat	Consumer		186514/-	Active
SBI General Insurance Co Ltd – Surat Branch Manager – Surat Paramount Health Services and Insurance Tpa Pvt. Ltd.- Surat Maitreya Hospital – Surat	Consumer		291799/-	Active

The New India Insurance Co. Ltd. - Surat Heritage Health Tpa Private Limited – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		61087/-	Active
The New India Insurance Co. Ltd. - Surat Divisional Manaer – Surat Health India Insurance TPA Services Pvt. Ltd Maitreya Hospital – Surat	Consumer		327694/-	Active
The New India Insurance Co. Ltd. - Surat Branch Mahager Heritage Health Tpa Private Limited – Surat Maitreya Hospital	Consumer		448116/-	Active
The Oriental Insurance co ltd – Surat Sr. Divisional Manager Vipul Medcorp Insurance TPA Pvt Ltd Maitreya Hospital	Consumer		245091/-	Active
Star Health and allied insurance company limited – Surat Maitreya Hospital – Surat	Consumer		200487/-	Active
Maitreya Multi Superspeciality Hospital & Research Centre – Surat Dr. Pranav Thaker – Surat Vimal Patel – Surat Dr. Narendra Singh Tanwar – Surat Dr. Suchay Parikh – Surat Dr. Ronak Nagoria – Surat	Consumer		470437/-	Active

31.25 The provision for depreciation and for all the known liabilities are adequate and not in excess of the amount reasonably necessary. However there is pending court litigation against the Company in the Consumer Court as per as per above table, all these case filed by patients against various insurance companies in which company is co-accuse. As per previous experiences Company Management are opinion that there will not be any liability on the Company and therefore no provisions for the same has been made in the books of accounts during the year.

31.26 All the balances of parties' accounts are subject to confirmation.

31.28 Financial Ratio:-

PARTICULAR			FY 2024-25	FY 2023-24	CHANGE
Current Ratio	Current Assets	Current Liabilities	1.90	3.05	-1.15
Debt-equity ratio	Total Debt	Shareholder's Equity	0.29	0.33	-0.04
Debt service coverage ratio	Earnings available for debt service	Debt Service	11.25	9.08	2.17
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.31	0.41	-0.09
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	36.40	12.42	23.98
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	0.00	0.00	0.00
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	0.00	0.00	0.00
Net capital turnover ratio	Net Sales	Average Working Capital	3.90	5.58	-1.68
Return on capital employed	Earning before interest and taxes	Capital Employed	0.11	0.16	-0.05
Return on investment	Income generated from investments	Time weighted average investment	0.00	0.00	0.00

As Per Our Report of Even Dated Annexed
Saherwala & Co.
FRN 108969W

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
30th May 2025, Surat.

For MAITREYA MEDICARE LIMITED

PRANAV THAKER
DIN- 0007602708
Wholetime Director

VIMAL PATEL
DIN- 08458999
Wholetime Director

NARENDRA TANWAR
DIN - 0008459007
MD AND CFO

KASHISH SURANA
M . NO. A76674
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To the Members of MAITREYA MEDICARE LIMITED

Formerly known as MAITREYA MEDICARE PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

1. We have audited the financial statements of Maitreya Medicare Limited (*Formerly known as Maitreya Medicare Private Limited*) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31st March 2025, and the Consolidated statement of profit and loss, the Consolidated Statement of Changes in Equity, Consolidated statement of cash flows for the period then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, ('the act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting

records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid;

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on

whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2025, and their consolidated profit/loss and their consolidated cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

7. According to the information and explanations given to us, and based on the reports, issued by the auditors of the subsidiaries included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their Companies (Auditor's Report) Order, 2020 reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO reports.

8. As required by section 143(3) of the Act, we further report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Consolidated Balance Sheet, Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) on the basis of written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any legal pending court litigations which would impact its financial position of the Group; except cases under the consumer court filed by

patients against various insurance companies in which company is co-respondent. (Please see Notes No. 32.24 to the Balance Sheet)

- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

h) The company, has used such accounting software for maintaining its books of account which:

- i. Has a built-in Feature of recording audit trail (edit log) facility and
- ii. The audit trail has operated throughout the year for all transactions recorded in the software and
- iii. The audit trail feature has not been tampered with.
- iv. The audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT

DATE: 30/05/2025

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN: 25122386BMNXHH3769

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF MAITREYA MEDICARE LIMITED *Formerly known as MAITREYA MEDICARE PRIVATE LIMITED*

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **MAITREYA MEDICARE LIMITED** *(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)* and its subsidiaries (the Holding Company and its subsidiaries together referred to as the “Group”) as of 31-Mar-2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Group’s management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Group’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Group's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorisations of management and directors of the Group; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Group's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2025.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 30/05/2025

(ESMAYEEL O SAHERWALA)
PARTNER
M. No. 122386
UDIN: 25122386BMNXHH3769

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CONSOLIDATED BALANCE SHEET AS ON 31st March 2025
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT																																												
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024																																												
I. EQUITY & LIABILITIES																																															
(1) Shareholders' Funds																																															
a) Share capital	1	121403	121723																																												
b) Reserve & Surplus	2	199428	180704																																												
c) Money received against share warrants	3																																														
d) Minorities Interest / Capital Reserve	3.1	7747	1096																																												
(2) Share application money pending allotment																																															
(3) Non-Current Liabilities																																															
a) Long-term Borrowings	4	36348	43424																																												
b) Deffered tax liability (Net)	5	7034	6971																																												
c) Other long term Liabilities																																															
d) Long term Provisions																																															
(4) Current Liabilities																																															
a) Short-term Borrowings	6	15744	13601																																												
b) Trade payables																																															
(A) total outstanding dues of micro enterprises and small enterprises; and small enterprises.	7	3295	4436																																												
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		28867	26989																																												
c) Other current Liabilities	8	51805	27664																																												
d) Short term Provisions	9	8272	11994																																												
Total		479943	438602																																												
II. Assets																																															
(1) Non-current assets																																															
(a) Property, Plant and Equipment																																															
(i) Gross Block	10	219621	195866																																												
(ii) Depreciation		67024	52660																																												
(iii) Net Block		152597	143206																																												
b) Non Current Investments	11	10	4510																																												
c) Deffered tax asset (net)																																															
d) Long term loans and advances	12	30489	23386																																												
e) Other Non current assets	13	18442	14293																																												
(2) Current assets																																															
a) Current Investments	14	422	10197																																												
b) Inventories	15	5923	6070																																												
c) Trade receivables	16	149565	136954																																												
d) Cash & Cash equivalents	17	79163	65569																																												
e) Short-term loans and advances	18	39789	28554																																												
f) Other current assets	19	3542	5863																																												
Total		479943	438602																																												
<table> <tr> <td colspan="2">As Per Our Report of Even Dated Annexed</td><td colspan="2">For MAITREYA MEDICARE LIMITED</td></tr> <tr> <td colspan="2">Saherwala & Co.</td><td colspan="2"></td></tr> <tr> <td colspan="2">FRN 108969W</td><td colspan="2"></td></tr> <tr> <td colspan="2"></td><td>PRANAV THAKER</td><td>NARENDRA TANWAR</td></tr> <tr> <td colspan="2">(ESMAYEEL O. SAHERWALA)</td><td>DIN- 0007602708</td><td>DIN - 0008459007</td></tr> <tr> <td colspan="2">Chartered Accountant</td><td>Wholetime Director</td><td>MD AND CFO</td></tr> <tr> <td colspan="2">M. NO. 122386</td><td></td><td></td></tr> <tr> <td colspan="2">30th, May, 2025, Surat</td><td></td><td></td></tr> <tr> <td colspan="2">UDIN: 25122386BMNXHH3769</td><td>VIMAL PATEL</td><td>KASHISH SURANA</td></tr> <tr> <td colspan="2"></td><td>DIN- 08458999</td><td>M . NO. A76674</td></tr> <tr> <td colspan="2"></td><td>Wholetime Director</td><td>Company Secretary</td></tr> </table>				As Per Our Report of Even Dated Annexed		For MAITREYA MEDICARE LIMITED		Saherwala & Co.				FRN 108969W						PRANAV THAKER	NARENDRA TANWAR	(ESMAYEEL O. SAHERWALA)		DIN- 0007602708	DIN - 0008459007	Chartered Accountant		Wholetime Director	MD AND CFO	M. NO. 122386				30th, May, 2025, Surat				UDIN: 25122386BMNXHH3769		VIMAL PATEL	KASHISH SURANA			DIN- 08458999	M . NO. A76674			Wholetime Director	Company Secretary
As Per Our Report of Even Dated Annexed		For MAITREYA MEDICARE LIMITED																																													
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		Wholetime Director	Company Secretary																																												

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
Statement of Consolidated Profit & Loss for the year ended 31st March 2025
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I. Revenue from operations	20	466620	477630
II. Other Income	21	5722	2722
III. Total Revenue (I+II)		472342	480352
IV. Expenses:			
Cost of materials consumed	22	28717	37669
Purchase of stock-in-Trade	23	59139	52923
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	24	-248	2405
Employee benefit expense	25	61278	50969
Financial Costs	26	8020	8424
Depreciation and amortization expense	27	14421	12722
Other expense	28	268912	273687
Total Expense		440240	438799
V. Profit Before exceptional and extraordinary items and tax	(III-IV)	32102	41553
VI. Exceptional Items			
Adjustment of GST Liability			
Reversal of Previous Year Income Tax/TCS			
Rectification of Previous Year Mutual Fund Value			
Rectification of Depreciation			-294
Gratuity Prior Period			
Operating lease Prior Period Adjustment			
VII. Profit Before extraordinary items and tax (V-VI)		32102	41847
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		32102	41847
X. Tax expense:			
(1) Current Tax	29	8272	11994
(2) Deferred Tax	30	63	158
(3) MAT Credit Entitlement			
(4) Incpme Tax Paid 2023-2024		5042	
XI. Profit(Loss) from the period from continuing operations		18724	29695
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(Loss) from discountinuing operations (XII- XIII)			
XV. Profit/Loss for the period (XI+XIV)		18724	29695
XVI. Earning per equity share:	31		
Basic		3.01	4.15
Diluted		3.01	4.15
As Per Our Report of Even Dated Annexed Saherwala & Co. FRN 108969W		For MAITREYA MEDICARE LIMITED	
(ESMAYEEL O. SAHERWALA) Chartered Accountant M. NO. 122386 30th, May, 2025, Surat UDIN: 25122386BMNXHH3769		PRANAV THAKER DIN- 0007602708 Wholetime Director	NARENDRA TANWAR DIN - 0008459007 MD AND CFO
		VIMAL PATEL DIN- 08458999 Wholetime Director	KASHISH SURANA M . NO. A76674 Company Secretary

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
Statement of Consolidated Cash Flow Statement for the year ended 31st March 2025
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
PARTICULARS		As at 31st March 2025	As at 31st March 2024
A. Cash Flow from Operating Activities:			
Net Profit before tax		32102	41553
Adjustments for :			
Depreciation		14421	12722
Interest Income		-2154	-1522
Interest & Finance Charges Paid		7984	8420
Gratuity		1677	1286
Profit on sale of Investment		225	258
Sundry Balance Write back			11345
Sub Total		22153	32509
Operating Profit before Working Capital Changes		54255	74063
Adjustments for :			
Increase / Decrease in Inventories		147	3041
Increase / Decrease in Short-term loans and advances		-3478	1759
Increase / Decrease in Trade Receivables		-18444	-54606
Increase / Decrease in Trade Payables		6571	-9564
Increase / Decrease in Other Current Assets		-619	-21503
Increase / Decrease in Other Non Current Assets		4174	-3067
Increase / Decrease in Long-term loans and advances		145	28
Increase/Decrease in Provision		-3918	-3038
Increase/Decrease in short term liabilities		2143	734
Increase/Decrease in Current Liability		24289	4839
Sub Total		11009	-81378
Cash Generated from Operations		65264	-7315
Direct Taxes Paid (Net)		14695	17725
Net Cash inflow in Operating Activities	Total A	50568	-25040
B. Cash Flow from Investing Activities:			
Purchases of Property, Plant and Equipment		-23813	-16133
Purchase of Investment		-44656	-33846
Other Bank Balance			232
Capital Government Grant of Property, Plant and Equipment			
Loans given to Associates and Subsidiaries		-9073	-20730
Loans given to Others			-2500
Loans received from Holding compnay		-2621	12792
Interest Income		2154	1522
Gain on Sale of Investment			
Sale of Investment		4300	4300
		-73709	-54363
Net Cash used in Investing Activities	Total B	-73709	-54363
C. Cash Flow from Financing Activities:			
Issue of Equity Capital			19160
Share application Money received		51600	23500
Share Premium			114445
Dividend			-3561
Proceed of Borrowing		4783	
issue of Preference Shares			
Redemption of Preference shares		-2000	-4800
Repayment of Borrowing		-9665	-18610
Interest & Finance Charges Paid		-7984	-8057
		36735	122077
Net Cash from Financing Activities	Total C	36735	122077
Net increase /(decrease) in cash and cash equivalents (A+B+C)		13594	42674
Opening Cash and Cash equivalents		65569	22896
Closing Cash and Cash equivalents		79163	65569

Notes :

- (i) Figures in brackets represent outflow.
(ii) The above Cash Flow statement has been prepared under the indirect method set out in AS-3 notified under Section 133 of the Companies Act,2013
(iii) Cash and Cash Equivalents represent cash and bank balances.

For MAITREYA MEDICARE LIMITED

As Per Our Report of Even Dated Annexed
Saherwala & Co.
FRN 108969W

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
30th, May, 2025, Surat
UDIN: 25122386BMNXHH3769

PRANAV THAKER NARENDRA TANWAR
DIN- 0007602708 DIN - 0008459007
Wholetime Director MD AND CFO

VIMAL PATEL KASHISH SURANA
DIN- 08458999 M . NO. A76674
Wholetime Director Company Secretary

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298

Notes to the financial statements for the Year ended March 31,2025

(Currency: Rs in '000')

Note No. 1

Share Capital	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
<u>Authorized Share capital;</u> 15370000 Equity shares of Rs. 10/- each (Previous year 8650000 equity shares of Rs. 10 each)	153700	86500
(7940000) 6% Preference Shares of Rs. 10/- each. (Previous year 7940000 equity shares of Rs. 10 each)	79400	79400
<u>Issued & Subscribed & fully paid up capital;</u> EQUITY SHARES (6776000) Equity Shares of Rs. 10/- each. (Previous year 6776000 equity shares of Rs. 10 each fully paid up)	67760	67760
Share Application Money received from Maitreya Medicare Limited Capital Account in Tulip Health Check		
REDEEMABLE NON CONVERTIBLE NON CUMULATIVE PREFERENCE SHARES (5316300) 6% Preference Shares of Rs. 10/- each. (Previous year 5396300 Preference shares of Rs. 10 each fully paid up)	53163	53963
Other Partners Capital Account in Tulip Health Check		
TOTAL	120923	121723

Note No. 1.1 Terms attached to Equity Shares

The Company has only one class of equity shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held.

The Company had allotted 4950000 number of fully paid Bonus shares on 17/03/2023 in the ratio of Four Ninety Five equity share of Rs 10 each fully paid up for every One existing equity shares of Rs 10 each fully paid up.

Note No. 1.2 Terms attached to Preference Shares

The Company has only one class of preference shares referred to as Redeemable Non Convertible Non Cumulative Preference shares having a par value of Rs. 10/- each.

Preference shares issued by the Company shall be redeemable at any time in one or more tranches at the discretion of the Company or share holder after allotment of shares but not later than 10 years from the date of allotment of the preference shares.

Dividend on Preference shares issued by the Company shall be 6% p.a. on face value which will remain fixed over the tenure of preference shares and shall have priority with respect to payment of dividend or repayment of capital over equity shares.

Note No. 1.2 Reconciliation of Number of Equity Shares	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
	Number	Number
Shares outstanding at the beginning of the year	6776	4960
Shares issued during the Year		1816
Shares outstanding at the end of the year	6776	6776

Note No. 1.3 Reconciliation of Number of Preference Shares	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
	Number	Number
Shares outstanding at the beginning of the year	5396	6771
Shares issued during the Year		
Shares Redemption During the year	80	480
Shares outstanding at the end of the year	5316	6291

Note No. 1.4 Details of shares held by each shareholder holding more than 5%	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Name of Shareholder	As at 31st March 2025	As at 31st March 2024
	No. of Equity Share held	No. of Equity Share held
Narendra Singh Prem Singh Tanwar	3186	3186
Vimalkumar Natverlal Patel	707	707
Pranav Rohitbhai Thaker	1061	1061
Maitreya Medicare Private Limited		
Total	4954	4954

Note No. 1.5 Shares held by promoters at 31st March 2024 is set out below:-	CONSOLIDATED AMOUNT	
Name of Shareholder	No. of Shares (%)	% change during the year
Narendra Singh Prem Singh Tanwar	3185808 (64.307%)	
Vimalkumar Natverlal Patel	706800 (14.267%)	
Pranav Rohitbhai Thaker	1061440 (21.426%)	
Maitreya Medicare Private Limited		
Total	4954048(100%)	

Note No. 1.7

All share are ranking pari-passu in all respects.

Note No. 1.8

The company does not have reserved any shares for issue under options and

Note No. 1.9

As the company does not have issued any securities convertible into equity/preference shares hence the details regarding Terms of any securities convertible into equity/preference shares issued (along with the earliest date of conversion in descending order starting from the farthest such date) are not applicable.

Note No. 1.10

The company has not forfeited any shares at any time.

Note No. 1.11

Disclosure pursuant to unpaid Call

Unpaid Calls

By Directors

By Officers

Note No. 1.12

held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

Note No. 2

Reserve & Surplus	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Surplus:		
Opening Balance	60959	32808
Add: Profit/(Loss) for the year	18724	31712
Add: Income Tax Expenses for earliyer year		1
Less: Capital redemption reserve	-4200	
Less: Preference Share Dividend		-3561
Less: Preference Share Dividend of earlier year		
Less: Bonus Share issued		
Closing Balance	75483	60958
Other Reserves:		
Capital Redemption Reserves	9500	5300
Share Premium	114445	114445
TOTAL	199428	180704

Note No. 3

Money received against share warrants	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
TOTAL		

Note No. 3.1

Minorities Interest / Capital Reserve	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Minoritiest Interest in Equity Share		
Minoritiest Interest in Preference Share	7747	8947
Minoritiest Interest in Capital Profit		-7851
Minoritiest Interest in Revenue Profit		
TOTAL	7747	1096

Note No. 4

Long Term Borrowings	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Secured Loans		
(A) Term Loan From Banks	26542	30308
Unsecured Loans		
(A) Loan & Advances from Related Party		
Loan and Advances from Directors		5900
Loan and Advances from Associat Concern	9806	7217
TOTAL	36348	43424

Note No. 4.1

1) 10.65% Healthcare Equipments/Infra Loan A/c. No. 84007783 is repayable in 84 EMI of Rs. 441374/- with HDFC Bank is secured agaisnt hypothication of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisiting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal gaurantee of the Directors of the Company.

2) 12.05% Healthcare Equipments/Infra Loan A/c. No. 84145456 is repayable in 84 EMI of Rs. 560439/- with HDFC Bank is secured agaisnt hypothication of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisiting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal gaurantee of the Directors of the Company.

3) 11.30% Healthcare Equipments/Infra Loan A/c. No. 84702766 is repayable in 60 EMI of Rs. 402584/- with HDFC Bank is secured agaisnt hypothication of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisiting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal gaurantee of the Directors of the Company.

4) 9.04% Healthcare Equipments/Infra Loan A/c. No. 732000016070 is repayable in 60 EMI of Rs. 124149/- with Indusind Bank is secured against hypothecation of All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

5) 8.80% Healthcare Equipments/Infra Loan A/c. No. 0871TL0100000759 is repayable in 60 EMI of Rs. 88342/- with Indusind Bank is secured against hypothecation of All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

Note No. 5

Deferred Tax Liability	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Deferred Tax Liability	7034	6971
TOTAL	7034	6971

Note No. 5.1

As required by the Accounting Standard AS 22 Accounting for Taxes on Income issued by Institute of Chartered Accountants of India, the relevant details are as under.

i) The opening balance of DTL is Rs. 6970.51 and the balance amount Rs. 63.21 is created for the period ended 31-03-2025.

ii) During the year DTL of Rs. 104.56 and DTA of Rs.41.35 is created due to originating of Timing difference between accounting and Tax Depreciation.

ii) Net deferred Tax liability as on 31-03-2025 works out to Rs. 7033.72

The DTL of Rs. 7033.72 comprises DTL of Rs. 7075.07 and DTA of Rs. 41.35 on account of difference between accounting and tax depreciation.

Note No. 6

Short Term Borrowings	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Secured Loans		
(A) Equipments and Infrastructure Loan	15744	13601
(B) Vehicle Loan From Banks:		
TOTAL	15744	13601

Note No. 6.1

1) 9.40% Healthcare Equipments/Infra Loan A/c. No. 84007783 is repayable in 84 EMI of Rs. 441374/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

2) 11.80% Healthcare Equipments/Infra Loan A/c. No. 84145456 is repayable in 84 EMI of Rs. 560439/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

3) 11.05% Healthcare Equipments/Infra Loan A/c. No. 84702766 is repayable in 60 EMI of Rs. 402584/- with HDFC Bank is secured against hypothecation of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal guarantee of the Directors of the Company.

Note No. 7

Trade payables	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, Considered Good:		
Sundry Creditors for Doctor	3578	8217
Sundry Creditors for Purchase	28584	23208
TOTAL	32162	31425

Note No. 7.1

	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Micro, Small and Medium Enterprises	3295	4436
Others	28867	26989
Total	32162	31425

Note No. 7.2**Dues of small enterprises and micro enterprises**

	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
- Principal		
- Interest on the above		
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		398
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		4
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 200		

Note No. 8

Other curent Liabilites	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
PF Payable	335	356
Professional Tax Payable	25	
CGST Sales Pharmacy	180	165
SGST Sales Pharmacy	180	165
Tax Deducted At Sources for Contractor	31	14
Tax Deducted At Sources for Professional Fees Non Company	1669	697
SHIV JYOTI HOSPITAL (RENT)	225	
Tds	473	1991
IGST		
GST		156
Salary Payable	4679	179
Retention	3048	1853
Advance From Customer	4008	5299
Book Overdraft HDFC Bank	35954	16087
Electricity Bill Payable	72	
Preference Share dividend payable earliyer years	672	672
Audit Payable	177	30
TOTAL	51728	27664

1) 09.15% Book Overdraft A/c. No. 50200088059300 is repayable in on demand for the tenure of 60 months with annual renewal with HDFC Bank is secured agaisnt First and exclusive charge on the entire current assets including stocks and book debts, present and future, First and exclusive charge on entire immovable fixed assets of company including various medical equipment, CGTMSE guarantee, Personal Guarantee of Promoter Directors 1. Dr Pranav Thaker, 2. Dr. Narendra Tanwar and 3. Mr. Vimal Patel.

Note No. 9

Short Term Provisions		
Particulars	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
	As at 31st March 2025	As at 31st March 2024
Provision for Current Tax (FY 2023-2024)		11994
Provision for Current Tax (FY 2024-2025)	8272	
Provision for Expenses		
TOTAL	8272	11994

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the Year ended March 31,2025
(Currency: Rs in '000')

Note No.11

Non Current Investments	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Quoted Investment		
Unquoted Investment:		
Unquoted Investment:		
7510000 Equity Shares (Previous Year 10000) of Maitreya Hospital Private Limited having face value of Rs. 10 each.		
10000 Equity Shares (Previous Year 10000) of Maitreya Lifescience Private Limited having face value of Rs. 10 each.		
1000 Equity Shares (Previous Year 451000) OHM MRI PVT LTD having face value of Rs. 10 each.	10	4510
Share Application Money for 2350000 Equity Shares (Previous Year Nil) of Maitreya Hospital Private Limited having face value of Rs. 10 each pending for allotment.		
52000 Equity Shares of Tulip Agility Private Limited (Previous year Investment in Tulip Health Check Partnership Firm as Capital Introduction and having 52 % share in Capital of the Firm)		
TOTAL	10	4510

Note No.11.1

Maitreya Hospital Private Limited shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Maitreya Lifescience Private Limited. Shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

OHM MRI Private Limited. Shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Maitreya Hospital Private Limited has not issued shares against the share application money and that are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Tulip Agility Private Limited. Shares are not tradeable or listed therefore market value can not be determined and therefore not reported herein.

Note No.12

Long term loans and advances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
<u>Loans to others:</u>		
<u>Unsecured and Considered Good</u>		
Advance Tax		2675
Tax Deducted At Source On Income	21959	16680
Tax Collected At Sources		
TDS ON PURCHASE 194Q		
SHIV JYOTI HOSPITAL	4000	4000
USHABEN M RATHOD	30	30
JIGNA NIRAL SHAH		
<u>Loan to Related parties</u>		
<u>Unsecured and Considered Good</u>	4500	
TOTAL	30489	23386

Note No 12.1

Company has granted loan to Wholly owned Subsidiary and Related party entity for which no terms have been agreed regarding tenure/ repayment shedule of the loan as well as interest rate on it.

Note No. 13

Other Non Current Investments	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Rent Deposit (including machinery rent deposit)	11020	6020
Fixed Deposit with HDFC Bank 50300678347925 (Lien Machine/Infra Loan)	4597	4353
Deposit	11	11
Telephone Deposit	10	10
CDSL Deposit		18
NSE Deposit	1489	1489
NSDL Deposit	18	18
Neel Jagdishbhai Desai - Rent Deposit		100
Gratuity Planed Assets	597	1573
Saral Healthcare Deposit	200	200
ESIC Deposit	500	500
	18442	14293

Fixed Deposit with HDFC Bank is under lien against the Loan for Equipment and Infrastructure loans taken from HDFC Bank

Fixed Deposit with HDFC Bank reported above is Principal Amount of Fixed deposit and it also includes accrued interest on it up to 31.03.2025

In the Opinion of the Board of Directors Current Assets, Loans and Advances (including capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount which they are stated herein Balance Sheet.

Note No. 14

Current Investments	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Quoted Investment;		
Unquoted Investment;		
Axis Ultra Short Term Mutual Fund	134	5026
ICICI Prudential Ultra Short Term Fund	288	5171
Total	422	10197
Aggregate amount of quoted investments		
Aggregate market value thereof		
Aggregate amount of unquoted investments	422	10197
Aggregate provision for diminution in value of investments		

Company is holding 10060.196 (Previous year 377247.52) unit of Axis Ultra Short Term Mutual Fund, NAV of the same as on 31.03.2025 is Rs. 14.4696 (Previous Year 13.5243) accordingly it market value as on 31.03.2025 is Rs.145.567 (Previous Year 5102.009)

Company is holding 11557.3620 (Previous year 207655.44) unit of ICICI Prudential Ultra short Term Fund, NAV of the same as on 31.03.2025 is Rs.27.1758 (Previous Year 25.3116) accordingly it market value as on 31.03.2025 is Rs. 314.081 (Previous Year 5256.091)

Note No. 15

Inventories	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Closing Stock Pharmacy	5808	5964
Closing Stock Store	116	106
Total	5923	6070

Note No. 16

Trade receivables	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, Considered Good		
Centre Debtors	22270	14040
IPD Debtors	107464	117589
Pharmacy Debtors	16190	4237
OPD Debtors	3314	1089
Sponsorship Debtor	327	
Total	149565	136954

MAITREYA MEDICARE LIMITED

(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)

CIN No. - U24290GJ2019PTC107298

Notes to the financial statements for the Year ended March 31,2025

(Currency: Rs in '000')

Note No. 7.3

Ageing of Trade Payables	As at 31st March 2025				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
MSME	3295				3295
Other Creditors	26967	1869	32		28867
Disputed Trade Payables					
MSME					
Other Creditors					
Total	30262	1869	32		32162

Note No. 7.3

Ageing of Trade Payables	As at 31st March 2024				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
MSME	4327	94	15		4436
Other Creditors	23366	3032	591		26989
Disputed Trade Payables					
MSME					
Other Creditors					
Total	27693	3126	606		31425

Note No. 16.1

Ageing of Trade Receivables		As on 31th March 2025					
Particulars	Not due	Outstanding for following periods from due date of Payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	-	73492	21306	36624	13660	4482	149565
	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Gross Total	-	73492	21306	36624	13660	4482	149565
Less : Impairment for doubtful receivables	-	-	-	-	-	-	-
Net Total	-	73492	21306	36624	13660	4482	149565

Ageing of Trade Receivables		As on 31st March, 2024					
Particulars	Not due	Outstanding for following periods from due date of Payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	-						
	-	69893	39343	20453	5344	1920	136954
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Gross Total	-	69893	39343	20453	5344	1920	136954
Less : Impairment for doubtful receivables	-	-	-	-	-	-	-
Net Total	-	69893	39343	20453	5344	1920	136954

MAITREYA MEDICARE LIMITED
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Notes to the financial statements for the Year ended March 31,2025
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Note No.17

Cash and Bank Balances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Cash and Cash Equivalents		
<u>a) Cash-in-Hand</u>		
Cash in Hand	751	1991
	751	1991
<u>a)Bank Balance with Scheduled Bank</u>		
<u>a) Current Account</u>		
HDFC Bank	8573	33543
ICICIC Bank	7897	4583
Indian Bank	1473	159
IDFC FIRST BANK (A/C NO. 10085723266)	114	423
YES BANK (C/A)		
YES BANK LTD (A/C.001163400004888)	931	1581
<u>b) Other Bank Balance</u>		
Fixed Deposit with HDFC Bank 50300383852597 (Lien Machine/Infra Loan	5294	4992
Fixed Deposit with HDFC Bank 50300426670211 (Lien MA Yojana)	1278	1204
Fixed Deposit with HDFC Bank 50300522850081 (Lien ESIC Deposit)	609	574
Fixed Deposit 50300962911096 - MA	2789	
Fixed Deposit 50300913142081		5043
Fixed Deposit 50300913142921		5043
Fixed Deposit 50301129146043	4143	
Fixed Deposit 50300966788542 MA	5	
Fixed Deposit 50300948262845		6203
Fixed Deposit - 138813009908	44548	
YES BANK (FD)		231
	77653	63578
Total cash and cash equivalents (as per AS 3 Cash flow statement)(A)	78403	65569
TOTAL	78403	65569

Fixed Deposit with HDFC Bank 50300383852597 is under lien against the Loan for Equipment and Infrastructure loans taken from HDFC Bank.

Fixed Deposit with HDFC Bank 50300426670211 is under lien against the Bank Guarantee issued by HDFC Bank to State Nodal Office of MA & PMJAY Yojana.

Fixed Deposit with HDFC Bank 50300522850081 is under lien against the Bank Guarantee issued by HDFC Bank to Nodal Office of ESIC.

Fixed Deposit with HDFC Bank 50300962911096 is under lien against the Bank Guarantee issued by HDFC Bank to State Nodal Office of MA & PMJAY Yojana.

Fixed Deposit with HDFC Bank 50300966788542 is under lien against the Bank Guarantee issued by HDFC Bank to State Nodal Office of MA & PMJAY Yojana.

Fixed Deposit with HDFC Bank reported above is Principal Amount of Fixed deposit and it also includes accrued interest on it up to 31.03.2025

Note No. 18

Short Term Loans & Advances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, consider good(unless otherwise stated):		
Loan to Related Parties		
Loan to Other		
Advances to Related Parties		
Advances to Sundry Creditors	15669	15239
Advances to Staff	3243	1021
Advacnes to Other	20877	12293
TOTAL	39789	28554

Note No. 19

Other Current Assets	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Prepaid Expenses	2564	5863
Increased in Authorised Capital Expenditure		
Gst Receivable		
Total	2564	5863

In the Opinion of the Board of Directors Current Assets, Loans and Advances (including capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount which they are stated herein Balance Sheet.

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Notes to the financial statements for the Year ended March 31,2025
(Currency: Rs in '000')
Note No. 10
Property, Plant and Equipment

Sr. No.	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning as on 01.04.2024	Addition during the year	Deductio n during the year	Value at the end as on 31.03.2025	Value at the beginning as on 01.04.2024	Addition during the year	Deduction during the year	Value at the end as on 31.03.2025	WDV as on 31.03.2025	WDV as on 31.03.2024
I	<u>Property</u> BUILDINGS	17066	1390		18456	4284	1086		5369	13087	12782
II	<u>Tangible Assets</u>										
	<u>Plant and Machinery</u>										
	PLANT AND MACHINERY	118172	19294	325	137141	35116	9227		44343	92798	83056
	PLANT AND MACHINERY	1448			1448	445	106		551	897	1003
	PLANT AND MACHINERY	8831			8831					8831	8831
	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2363			2363	929	225		1154	1210	1434
	PLANT AND MACHINERY-tulip	22877			22877		557		557	22320	22877
	<u>Office Equipments</u>										
	COMPUTERS AND DATA PROCESSING UNITS	3916	437		4353	3050	446		3496	857	866
	OFFICE EQUIPMENT	6821			6821	5252	914		6166	654	1568
	COMPUTERS EQUIPMENT		18		18		3		3	15	
	OFFICE EQUIPMENT-tulip	601	54		654		221		221	433	601
	<u>Furniture & Fixtures</u>										
	FURNITURE AND FITTINGS	8977	597		9574	1522	858		2381	7194	7455
	FURNITURE AND FITTINGS-tulip	518			518		76		76	443	518
	<u>Vehicles:</u>										
	MOTOR VEHICLES	3927	943		4870	1880	578		2457	2413	2047
	SUB TOTAL (A)	155892	22733	325	217926	40136	14296		66773	151153	143040
II	<u>Intangible Assets</u>										
	INTANGIBLE ASSETS	291	1404		1695	125	126		251	1445	166
	SUB TOTAL (B)	291	1404		1695	96	126		251	1445	166
III	<u>Intangible Assets Under Development</u>										
	SUB TOTAL (C)										
	Total [A + B + C] (Current Year)	156183	24138	325	219621	40232	14421		67024	152597	143206
	(Previous Year)	156183	39683		195866	40232	12722	294	52660	143206	115952

During the year there is addition in Plant and Machinery in WOS Maitreya Hospital Private Limited, but the same has not been put to use till date on balance sheet and therefore depreciation has not provided on the same herein above.

During the year there is addition in Plant and Machinery in WOS Tulip Agility Private Limited, but the same has not been put to use till date on balance sheet and therefore depreciation has not provided on the same herein above.

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Notes to the financial statements for the Year ended March 31,2025
(Currency: Rs in '000')

Note No. 20

Revenue From Operation	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Centre Income	27677	4293
IPD Income	293354	330058
OPD Income	16541	18169
Pharmacy Income	123260	122995
HEALTH PACKAGE INCOME	1647	1475
LABORATORY INCOME	2412	640
IVF INCOME	220	
DOCTOR CONSULTING INCOME	1508	
	466620	477630
TOTAL	466620	477630

Note No. 20.1

Revenue from Operation of the Company are exclusive of any Duty, GST, VAT or other refund/ Tax

Note No. 21

Other Income	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Interest on Fixed Deposit	2505	1455
Business Development Fees	175	
Interest on Income Tax Refund	49	67
Rent Income (Cantine)		120
Profit on Sale of Investment	225	258
Interest Income	401	
Round Off		
Sponsorship Income	2015	711
Sundry Balance Write Off	235	
Vatav Kasar	43	99
Notice Pay	74	12
TOTAL	5722	2722

Note No. 22

Consumption of Stores and Pharmacy	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Consumption of Stores:		
Opening Stock	106	743
Purchase Store	6311	7738
Closing Stock	116	106
Total Consumption of Stores	6301	8374
Consumption of Pharmacy	22416	29295
TOTAL	28717	37669

Note No. 23

Purchase of stock-in-Trade	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Purchase Pharmacy	81555	82218
Less : Consumption of Pharmacy	22416	29295
TOTAL	59139	52923

Note No. 24

Changes in stock-in-Trade	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Opening Stock		
Opening Stock Pharmacy	5560	8369
Less: Closing Stock		
Closing Stock Pharmacy	5808	5964
Increase/Decrease	-248	2405
TOTAL	-248	2405

Note No.25

Employee benefit expense	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Bonus	1104	910
EDLI	104	103
Gratuity Expenses	1677	1286
Employer Contribution to PF	1293	1296
Overtime Expenses	1119	1713
Salary	55538	45399
Staff welfare Expenses	186	235
Staff Quarter	45	27
Stipend Exp	212	
TOTAL	61278	50969

Note No.26

Finance Cost	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Bank Charges	361	193
Bank Charges Credit Card	269	288
Bank Charges Credit Card (Pharmacy)	57	68
Interest Expense	51	
Loan Stamp Duty / Franking	152	
Loan Interest	4176	5632
Loan Interest Overdraft	2561	476
Overdraft Expense		855
Overdraft Proposal Charges		102
Preclose Charges	357	4
Processing Fees		40
Interest on TDS	34	
Interest on Income Tax		364
MSME Interest		402
Gst late Fees & Interest	2	
TOTAL	8020	8424

Note No.27

Depreciation and amortization expense	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
ACT Machine	25	82
AQUA GUARD	2	
AUTOClave MACHINE DOUBLE DRUM		
AIR CONDITIONER	693	984
AMBULANCE FABRICATION	38	38
ARTIS ONE CARD CATHLAB	1491	1491
ARTIS ZEE FLOOR COMBO CATHLAB	2010	2010
ATTENDENCE MACHINE	3	6
BOLERO AMBULANCE	92	92
BORWELL	3	3
CAPEX	1083	1078
Cardiac Probe	39	
CARL ZEISS VARIO MICROSCOPE	256	256
CIAZ BS VI DELTA	111	
COLOUR DOPPLER MACHINE [ULTRASOUND]	83	83
CC TV CAMERA	29	
COMPUTER		
COMPUTER EQUIPMENT	185	178
DATASCOPE CS 100 IABP MACHINE	55	55
DG SET [GENERATOR]	125	123
DRAGER EVITA XL VENTILATOR	445	445
ECG ANALYSIS SOFTWARE	13	13
ECG RECODER MACHINE	36	36
ECHO MACHINE	43	42
EECO AMBULANCE	78	78
ELECTRIC OWN	100	1
ELECTRICAL FITTING	22	100
ELECTRIC APPLIANCE	23	
ERTIGA MOTOR CAR	135	135
ETO STERILIZER MACHINE	25	25
FAN	38	60
FIRE SYSTEM	60	72
FORCE AMBULANCE	160	160
FURNITURE	858	
FURNITURE FIXTURE	76	378
GE Healthcare Innova 2100 Angiography System (Cath)	543	
HMS SOFTWARE	7	7
HOSPITAL EQUIPMENT	954	859
IABP Machine	18	
IND. WATER HEATING MACHINE	1	1
LG REFRIGATOR	9	
LOGO	7	7
MACHINERY EQUIPMENT	214	208
MOBILE PHONE	2	
MACQUET ECMO PUMP	84	84
MEDIAN INFUSION PUMP IP100	8	8
Medical Equipment	1802	1345
MEDION ASTEROS 9000	6	6
MEDRED MARK V PROVIS CATHLAB DYE INJECTOR	29	29
MOTORISED INSTRUMENTS TABLE		
MEDTRONICS PACEMAKER	11	11
MIS MEDICAL EQUIPMENT	92	92
NETWORKING EQUIPMENT	383	383
OXYGEN PLANT	663	663
PHILLIPS ETCO2 MAINSTREAM CABLE CMOP	11	11
PHILLIPS HEARTSTART XL DEFIB-9018	35	35
PHILLIPS MP 70 MULTIPARA MONITER	157	157
Refrigreator		14
RO SYSTEM	17	31

SARNS STERNAL SAW5590	18	18
SARNS SYSTEM 1HLM	219	219
SCHILLER SPANDAN PC BASED CARDIAC WORK STATION	16	16
SECURITY SOFTWARE	4	4
SOFTWARE	102	6
SURGICAL DRILL	12	12
SYRINGE INFUSION PUMP 101P	69	69
TALLY SOFTWARE	6	6
TELEVISION	108	107
ULTRASOUND MACHINE RS ACUSON S2000	278	278
VACUUM CLEANER MACHINE	6	
VEHICLE EQUIPMENT	1	1
Vela Ventilator	82	
WARMTouch PATENT WARMING SYSTEM	12	12
TOTAL	14421	12722

During the year under consideration one of the WOS Maitreya Life Science Private Limited has change it's depreciation method from WDV to SLM in line with Parent Company, what ever difference arises due to change in depreciation method has been shown as deduction from depreciation in the Schedule 10 and same has been charged to profit and loss account as exceptional items.

Notes No. 28

Other expenses	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Administrative Expenses	258	76
ACCOUNTING FEES	196	
Advertisement Exp	295	309
AMC Charges	2660	2338
Audit Fees	864	1439
Bad Debt		11345
CGTMSE Fee	58	193
Blood Charges	358	357
Cables Connection Charges	127	119
Canteen Exp	8523	6919
Computer Exp	133	264
Consulting Fee		149
Conveyance Exp	57	110
Annual Subscription Fee	178	
CMC Charges	1156	1747
Custodial Charge		23
Dialysis Charges Exp	67	35
Diesel Exp	819	974
Discount IPD	16693	16322
Discount Pharmacy		25
Donation		2559
Applicaion Fee	12	
Electrical Exp	40	126
Electricity Exp	6426	6934
Fire Equipment Expenses		
Freight & Octroi		
Gardening Exp	26	26
Gas Expenses	153	144
Brokerage Comossion (IPO)		
Hospital Expenses	1586	1364
Waiver Fees	12	
Hospitality Expenses	169	246
Housekeeping Exp	6917	6479
Insurance	6701	4578
Internal Auditor Fees	530	360
Internet Exp	22	12
Interset On TDS		1

Note No. 30

Deffered Tax	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
Deffered Tax Expenses	63	158
	63	158

Note No.31

Earning Per Share	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2025	As at 31st March 2024
(A) Profit attributable to Equity Shareholders (Rs.)		
Profit as per Profit & Loss Account	20103	31712
Less: Dividend on Preference Shares for the Year		-3561
Net Profit attributable to Equity Shareholders (Rs.)	20103	28150
(B) Weighted average No. of Equity Share outstanding during the year.	6676	6776
(C) Face Value of each Equity Share (Rs.)		
(D) Basic earning per Share (Rs.)		
(E) Diluted earning per Share (Rs.)		

	As at 31st March 2025	As at 31st March 2024
Details of Weighted average no. of shares		
No. of Shares outstanding at the beginning of the year	6776	4960
Add: Issued during the previous year		1816
Less: Buyback of Shares		
Total Weighted Average No. of Shares	6776	6776

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Note No 32

Significant Accounting Policies

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

32.01 Basis of preparation of financial statement:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) Rule, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspect with the accounting standards notified under section 211(3C) Companies (Accounting Standards), 2006 as amended and other relevant provisions of the Companies Act, 2013.

32.02 Revenue/incomes and costs/expenditures are generally accounted on accrual, as they are earned and incurred. Sales of Pharmacy accounted as and when delivery has been completed. Income of IPD has been accounted for at the time of discharge of patient.

32.03 Property, Plant and Equipment (AS-10):

Tangible Fixed assets are comprises of Building on rented land are stated at cost of construction less accumulated depreciation (except land). Cost comprises of the purchase price and attributed cost of bringing the asset to working condition for its intended use. Company has invested in Hospital Building on the rented land, there are no other investment in properties. There are no Capital Work in Progress and Intangible assets under development.

An item of Property, Plant and Equipment (PPE) is recognized as an asset when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of PPE will be depreciated over the remaining useful lives on written down value method as prescribed in the Schedule II of the Companies Act, 2013. Assets which are added during the year will be amortized over useful lives on written down value method prescribed in Schedule II of the Companies Act. Depreciation on assets added / disposed off during the year has been provided on prorata basis from the date of additions. The carrying amount of an item of PPE is derecognized upon disposal or when no future economic benefit is expected to arise from its continued use. Any gain or loss arising on the de recognition of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in Statement of Profit and Loss. However during the year there is addition in Furniture and Fixture / Plant and Machinery which are not put to use and therefore no depreciation has been provided during the year.

The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.

32.04 Depreciation:

The depreciation on fixed asset is provided on S.L.M in the books of accounts at the rates based on the on useful life prescribed as per Sch. II to the companies act, 2013.

32.05 Investments:

Investments that are readily realizable and are intended to be not held for more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as Long Term Investment. Long Term Investments are carried at cost.

32.06 Inventories (AS-2):

Inventories are valued at cost or Net Realizable Value whichever is lower.

32.07 Employee Benefits (AS-15):

Short Term Employee Benefits

All the employee benefits payable wholly within twelve months of rendering the services are classified as short – term employee benefits and they are recognized in the period in which the employee renders the related services.

The benefit in the form of Leave Encashment is a non-accumulating short term compensated absences. It is accounted in the year when absences occur and charged to Statement of Profit & Loss of the year.

Post-Employment Benefits

Defined Contribution Plans

Defined contribution plans are employee and Government administrated provident fund scheme and ESI scheme for all the applicable employees. The Company makes specified monthly contribution towards Employee Provident Fund scheme as per the norms prescribed by the Central Government. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss accounts in the reporting period to which they relate.

Defined Benefits Plans**Gratuity Scheme**

The Company operates a defined benefit gratuity plan for employees with Life Insurance Corporation, and accordingly, the Company pays the gratuity to the employee whoever has completed five year of service with the Company at the time of resignation or superannuation. The Gratuity is calculated as required under payment of Gratuity Act, 1972.

Contributions are made to Group Gratuity Fund scheme, administered by Life Insurance Corporation of India (LIC), in respect of gratuity based upon demand as raised by the LIC. Provision for liability as at the year end is based on actuarial valuation done by an independent actuary using the 'Projected Unit Credit' method. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Gains and losses on changes in actuarial assumptions are accounted for in the Statement of Profit and Loss. The Company has considered Actuarial Valuation performed by LIC for Policy -1 & Policy - 2. However, for Policy - 3, LIC didn't provided the actuarial valuation report and hence, the company has considered actuarial valuation conducted by an Independent Actuary as per AS-15.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at the balance sheet date.

I. ASSUMPTIONS:		
	As at March 31, 2025	As at March 31, 2024
Expected Return on Plan Assets	7.25% p.a.	7.25% p.a.
Discount Rate	7% p.a.	7% p.a.
Salary Escalation	1% to 3%	1% to 3%
Withdrawal rate	depending on age	depending on age
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table
II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:		
	As at March 31, 2025	As at March 31, 2024
Status of plan	Funded	Funded
Present Value of Defined Benefit of Obligation as at the beginning of the year	4527	3120
Current Service Cost	1665	1665
Interest Cost	234	234
(Benefit paid)	-110	-110
Actuarial (gains)/losses on obligations	-600	-600
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions		
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218	218
Present value of Defined Benefit of Obligation as at the end of the year	5934	4527
III. CHANGE IN THE FAIR VALUE OF PLANNED ASSET		
	As at March 31, 2025	As at March 31, 2024
Fair value of plan assets at the beginning of the year (Not Recognized in previous financial year)	6100	4769
Expected return on plan assets	420	420
Actuarial gain/(loss)	-33	-33
Contributions by the employer	1054	1054
Benefits Paid	-110	-110
Fair value of plan assets at the end of the year	7431	6100
IV. RECONCILIATION OF DEFINED BENEFIT OBLIGATION AND FAIR VALUE OF PLANNED ASSET		
	As at March 31, 2025	As at March 31, 2024
Defined Benefit obligation at the end of the year	5934	4527
Fair value of plan assets at the end of the year	7431	6100
Net liability/(asset) as at end of the year	-1498	-1573

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:		
	As at March 31, 2025	As at March 31, 2024
Current service cost	1665	1665
Interest cost	234	234
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions		
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218	218
Actuarial (gains)/losses	-600	-600
Experience adjustments on Plan asset	33	33
Expected return on plan assets	-420	-420
Expense recognized in Statement of Profit & Loss	1129	1129

VI. CATEGORY OF ASSETS AT THE END OF THE YEAR		
	As at March 31, 2025	As at March 31, 2024
Insurer Managed Funds (100%) (Funds managed by LIC as per IRDA guidelines, category-wise composition of the plan assets is not available)	7431	6100
Expense recognized in Statement of Profit & Loss	7431	6100

VII. ACTUAL RETURN ON PLAN ASSET		
	As at March 31, 2025	As at March 31, 2024
Actual return on planned asset	420	420

VIII. RECONCILIATION OF DEFINED BENEFIT OBLIGATION AND FAIR VALUE OF		
	As at March 31, 2025	As at March 31, 2024
Defined Benefit obligation at the end of the year	5934	4527
Fair value of plan assets at the end of the year	7431	6100

IX. EXPERIENCE ADJUSTMENTS		
	As at March 31, 2025	As at March 31, 2024
Status of plan	Funded	
On Plan Liability (Gains)/Losses	-600	-600
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218	218
On Plan Asset (Gains)/Losses	33	33

X. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

XI. The company operates an Funded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

32.08 **Taxation:**

Company has followed accounting standard AS 22 for determination of tax expense in the accounts. Tax provision for current tax is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. For defer tax the relevant information is stated at note no. 5 to balance sheet.

32.09 Related Party Disclosures (AS-18):

Disclosers required by accounting standard 18 regarding related party transactions are as under.

Name of related parties and description of relationship.

Description of Relationship	Name of the related party
Key Managerial Personal	Pranav Rohitbhai Thaker
	Vimalkumar Natverlal Patel
	Narendra Singh Tanwar
Wholly Owned Susidiary	Maitreya Lifescience Private Limited
	Maitreya Hospital Private Limited
Associate concern of Company	OHM MRI Private Limited
Associate concern of key managerial person	Medilytiq Resolution Private Limited
	Maitreya Heart and Vascular Care Private Limited
	Tulip Health Check
	Torin Pharmaceuticles Private Limited
	Puspdant Parantapbhai Pandit
Raltives/Related party of Key Managerial Presonal	Jyotikaben Parantapbhai Pandit
	Darshana Pranav Thaker
	Binti Singh
	Yamini Vimalkumar Patel
	Shiv Consulatancy Prop Yamini Vimalkumar Patel
	Dr. Vibha Singh Tanwar

Details of transaction with related party

Name of the party	Nature of relation	Nature of transaction	For the period ended 31.03.2025	For the period ended 31.03.2024
Pranav Rohitbhai Thaker	Whole Time Director	Loan received		
		Loan repaid	1147	
		Sale of Pharmacy		
		Marketing Expenses		
		Travelling Expenses	169	
		Professional Fees paid	4104	1910
Vimalkumar Natverlal Patel	Whole Time Director	Loan received		
		Loan repaid	1033	
		Sale of Pharmacy	5	1
		Marketing Expenses		92
		Travelling Expenses	206	222
		Professional Fees paid	212	606
		Amount receivable for Sale of Pharmacy		6
Narendra Singh Tanwar	Managing Director-CFO	Loan received		
		Loan repaid	3720	
		Sale of Pharmacy		36
		Professional Fees paid	12784	11900
Suchay Nainesh Parikh	Ex-Director	Loan received		
		Loan repaid		4115
		Sale of Pharmacy		1
		Professional Fees paid		494
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Amount of loan given		
		Professional Fees Received	6271	6008
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Professional Fees Received		
		Loan given		
		Investment in Equity shares Capital During the year	75000	
		Amount received agaistn loan given	2621	

Tulip Agility Private Limited	Associate concern of key managerial person	Loan given	1500	
		Laboratory Charges	35	151
		Deposit Given		5000
		Sale of Pharmacy	437	1420
		Professional Fees received	1858	
		Machinery Rent		354
		Professional Fees paid		963
Medilytiq Resolutions Private Limited	Associate concern of key managerial person	Canteen Expenses	7790	5698
Puspndant Parantapbhai Pandit	Raltives of Key Managerial Presonal	Advertisement Expenses		50
Darshana Pranav Thaker	Raltives of Key Managerial Presonal	Professional Fees paid	1755	1700
Yamini Vimalkumar Patel	Raltives of Key Managerial Presonal	Professional Fees paid	1755	1350
Shiv Consultancy Prop Yamini Vimalkumar Patel	Related party of Key Managerial Presonal	Professional Fees paid		450
Dr. Vibha Singh Tanwar	Raltives of Key Managerial Presonal	Pharmacy Sales	401	22
		Amount receivable for Sale of Pharmacy	155	55
		Professional Fees paid	4500	4819
Komal Suchay Parikh	Raltives of Key Managerial Presonal	Professional Fees paid		313
Alok Ranjan	Raltives of Key	Professional Fees paid	24	11
Pranav Rohitbhai Thaker	Whole Time Director	Closing Balance of Loan		2500
		Amount receivable for Sale of Pharmacy		3
Vimalkumar Natverlal Patel	Whole Time Director	Closing Balance of Loan		1033
Narendra Singh Tanwar	Managing Director-CFO	Closing Balance of Loan		7500
		Amount receivable for Sale of Pharmacy		43
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end		100
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end	75100	100
		Closing Balance of Loan	6029	8650
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Investment in Share Application for Equity shares pending for allotment by Company at the year end	100	
Tulip Agility Private Limited	Associate concern of key managerial person	Closing Balance of Loan	22274	20774

32.10

SEGMENT REPORTING:

- 32.11 In view of the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India the disclosures in respect of segment information for the year ended 31st March 2025 is not applicable to the Company as the Company does not deal in varied products / services and hence not exposed to different risks and returns. Further the Company operates in only one geographical area and does not having any branches or any other outlets and hence not exposed to different risks and returns of geographical segmentation.
- 32.12 As certified by the management, no transactions has been entered in to by the Company during the F. Y. 2024-25 with any stuck off companies u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.
- 32.13 All the charges which are subject to register with the Ministry of Corporate Affairs has been duly registered. Bank Guarantee for MAYOJANA of Rs. 3645.14 (Thousands), Bank Guarantee for ESIC of Rs. 500 (Thousands) against fixed deposit for which charge to be created on Vehcile/ Fixed Deposits for which loan guarantee taken with ROC Ahmedabad with thirty days of sanctioned, is inadvetently missed and not registered with ROC,Ahmedabad. The charges which are needs to be satisfied has also been duly filed with MCA wherever applicable.

- 32.14 During the period under consideration , the Company has required to comply with the provisions of section 135 (Corporate Social Responsibility) of the Companies Act, 2013 and Company has applied the required amount of CSR limits as prescribed u/s. 135(1) of the Companies Act, 2013.
- 32.15 The Company has not sanctioned working capital limit in excess of Rs. 5 Crore by Bank/ Financial Institution on the basis of security of current assets and therefore no disclosure is applicable.
- 32.16 The Company has complied with clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 32.17 The Company has made Loan and advances in the nature of loans to promoters, directors, KMPs and the related parties in the during the year to the tune of Rs. 1500 , which is reported under related party transaction as per AS 18.
- 32.18 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 32.19 The Group is not declared a wilfull defaulter by any Bank or Financial institution or any other lender.
- 32.2 During the year no Scheme of Arrangement has been formulated by the Group/pending with competent authority.
- 32.21 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 32.22 The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 32.23 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 32.24 In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business, except for which provision has been made in the accounts. The Company has requested account confirmation from Debtors and Creditors as at the end of the year but till date there is no such confirmation have been received from the Debtors and Creditors, therefore what ever balance outstanding is subject to confirmation as well as reconciliation.

In the opinion of The Board of Directors, there were no contingent liabilities on the date of Balance Sheet, except as mentioned in below table regarding legal consumer court cases against the Company.

A. Civil Proceedings againsts Maitreya Medicare Limited

Parties to the Proceedings Suit etc. Name	Forum	Details of the relief / prayers / claims along with details of any orders / decrees / directi / ons passed in the matter, (including any interim relief granted and / or applied for)	Amount involved	Current Status of the Matter
United India Insurance Co. Ltd. - Surat Branch Mahager – Surat Paramount Health Services and Insurance Tpa Pvt. Ltd.- Surat Maitreya Hospital – Surat	Consumer		388617/-	Active
The New India Insurance Co. Ltd. - Surat Health India Insurance TPA Services Pvt. Ltd – Surat Aadhya Hospital – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		361727/-	Active
The New India Insurance Co. Ltd. - Surat Branch Mahager – Surat Ericson Insurance TPA Pvt Ltd Maitreya Hospital – Surat	Consumer		186514/-	Active

SBI General Insurance Co Ltd – Surat Branch Manager – Surat Paramount Health Services and Insurance Tpa Pvt. Ltd.- Surat Maitreya Hospital – Surat	Consumer		291799/-	Active
The New India Insurance Co. Ltd. - Surat Heritage Health Tpa Private Limited – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		61087/-	Active
The New India Insurance Co. Ltd. - Surat Divisional Manager – Surat Health India Insurance TPA Services Pvt. Ltd Maitreya Hospital – Surat	Consumer		327694/-	Active
The New India Insurance Co. Ltd. - Surat Branch Manager Heritage Health Tpa Private Limited – Surat Maitreya Hospital	Consumer		448116/-	Active
The Oriental Insurance co Ltd – Surat Sr. Divisional Manager Vipul Medcorp Insurance TPA Pvt Ltd Maitreya Hospital	Consumer		245091/-	Active
Star Health and allied insurance company limited – Surat Maitreya Hospital – Surat	Consumer		200487/-	Active
Maitreya Multi Superspeciality Hospital & Research Centre – Surat Dr. Pranav Thaker – Surat Vimal Patel – Surat Dr. Narendra Singh Tanwar – Surat Dr. Suchay Parikh – Surat Dr. Ronak Nagoria – Surat	Consumer		470437/-	Active

32.25 The provision for depreciation and for all the known liabilities are adequate and not in excess of the amount reasonably necessary. However there is pending court litigation against the Company in the Consumer Court as per as per above table, all these case filed by patients against various insurance companies in which company is co-accuse. As per previous experiences Company Management are opinion that there will not be any liability on the Company and therefore no provisions for the same has been made in the books of accounts during the year.

32.26 All the balances of parties' accounts are subject to confirmation.

As Per Our Report of Even Dated Annexed
Saherwala & Co.
FRN 108969W

For MAITREYA MEDICARE LIMITED

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
30th, May, 2025, Surat
UDIN: 25122386BMNXHH3769

PRANAV THAKER NARENDRA TANWAR
DIN- 0007602708 DIN - 0008459007
Wholetime Director MD AND CFO

VIMAL PATEL KASHISH SURANA
DIN- 08458999 M . NO. A76674
Wholetime Director Company Secretary