MAITREYA MEDICARE LIMITED

(Erstwhile known as Maitreya Medicare Private Limited)
SAI PALACE, NR SOMESHWARA CHAR RASTA, UM ROAD, SURAT - 395007 GUJARAT
E-Mail: maitreyamedicare@gmail.com, Ph - 0261 229 9000
CIN : U24290GJ2019PLC107298

NOTICE

Notice is hereby given that the 4th Annual General Meeting of the members of **MAITREYA MEDICARE LIMITED** will be held on Thursday, 14/09/2023 on Shorter Notice at the registered office of the company situated at Sai Palace, Nr. Someshwara Char Rasta, Um Road, Surat - 395007 Gujarat at 02:00 PM to transact the following business: -

ORDINARY BUSINESS:

1. **To receive, adopt and consider the audited Financial Statement of the company for the financial year ended 31st March, 2023 and the report of Auditor's Report thereon:**

   (a) "**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2023 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, 2023 together with the reports of Auditors thereon presented before this meeting, be and are hereby considered and adopted."

2. **To Re-appoint Mr. Vimalkumar Natverlal Patel, who retires by rotation as a Director and in this regard, pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vimalkumar Natverlal Patel (holding DIN 08458999), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. **To consider and thought fir, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the proposals of the audit committee and recommendation of the Board, the appointment of M/s. Saherwala & Co., Chartered Accountant (Firm registration number 108969W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion next Annual General Meeting to be held in the year 2024 on such remuneration as may be agreed upon between the Statutory Auditors and the Board of Directors of the Company in addition to actual out-of-pocket expenses incurred by them for the purpose of audit and the applicable taxes, be and is hereby approved.

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

Payal Mathur

Payal Mathur
(Company Secretary &
Compliance Officer)
ACS - 55921

Date: 09/08/2023
Place: Surat

MAITREYA MEDICARE LIMITED
SURAT

Registered Office
Sai Palace, Nr. Someshwara Char Rasta,
Um Road, Surat - 395007
CIN: U24290GJ2019PLC107298
Tel: 0261 229 9000
Email: cs@maitreyamedicareltd.com
Website: www.maitreyahospitals.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.** The proxy form duly completed and stamped must reach the registered office of the company not less than 48 hours before the time fixed for commencement of the meeting.

2. Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting.

3. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

4. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.

ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment/appointment at the Annual General Meeting

Name of the Director	**VIMALKUMAR NATVERLAL PATEL**
Date of Birth	November 06, 1979
Age	43 Years
Date of Appointment	May 27, 2019
DIN	08458999
Expertise in specific functional areas	He looks after human resource related activity in our Company. He has over 15 years of rich experience in Healthcare Business Development. He initiated in 2008 as Sr Executive at Wockhardt Hospital and then was Territory Manager till 2012, later he was associated with Bankers Heart Institute and Tristar Hospitals, Surat as Manager Marketing till 2018. Since last 4 years he is associated with Maitreya Hospital as Founding partner and director and is responsible for Business growth, expansion and operations at group level.
No. of equity shares held	706800
Qualifications	Bachelor of Science in Chemistry Master of Business Administration in Marketing
List of other directorships in listed entities (Other than MML)	NIL
Membership/ Chairman of Committees of the other listed entities (Other than MML)	NIL
Relationships, if any, between Directors inter-se	No Relation

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CIN : U24290GJ2019PLC107298

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	**U24290GJ2019PLC107298**
Name of the company	**MAITREYA MEDICARE LIMITED**
Registered office	**SAI PALACE, NR SOMESHWARA CHAR RASTA, UM ROAD, Surat - 395007 Gujarat**

Name of the member (s)					
Registered address					
E-mail Id		Folio No/ Client Id		DP ID	

I/We, being the member (s) of .... shares of the above named company, hereby appoint:

Name		E-mail Id	
Address			
Signature			

Name		E-mail Id	
Address			
Signature			

Name		E-mail Id	
Address			
Signature			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fourth Annual general meeting of the company, to be held on the 01st day of September, 2023 At 2:00 p.m. at Sai Palace, Nr. Someshwara Char Rasta, Um Road, Surat – 395007 and at any adjournment thereof in respect of such resolutions as are indicated below :

SN	RESOLUTION(S)	VOTE	
		FOR	AGAINST
1	To receive, adopt and consider the audited Financial Statement		

	of the company for the financial year ended 31st March, 2023 and the report of Auditor's Report thereon	
2	To Re-appoint Dr. Vimalkumar Natverlal Patel, who retires by rotation as a Director and in this regard, pass the following resolution as an Ordinary Resolution.	
3	Appointment of M/s Saherwala & Co., Chartered Accountant (Firm registration number 108969W) as the Statutory Auditors of the Company	

Signed this...... day of......... 2023

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MAITREYA MEDICARE LIMITED

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E-Mail: maitreyamedicare@gmail.com, Ph - 0261 229 9000

CIN : U24290GJ2019PLC107298

Director's Report

To,

The Members of

MAITREYA MEDICARE LIMITED

(Erstwhile known as Maitreya Medicare Private Limited)

Sai Palace, Nr Someshwara Char Rasta, Um Road,

Surat - 395007 Gujarat

Your Directors have pleasure in presenting the 4th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS (STANDALONE) (Rs. In '000')

Particulars		Current year	Previous Year
Revenue from Operations		384788.00	481967.00
Other Income		5633.00	4395.00
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		**390421.00**	**486362.00**
Less: Depreciation/ Amortization/ Impairment		12702.00	12012.00
Profit /loss before Finance Costs, Exceptional items and Tax Expense		**377719.00**	**474350.00**
Less: Finance Costs		5675.00	7552.00
Less: Other Operating & Non-Operating Expenses		313332.00	452680.00
Profit /loss before Exceptional items and Tax Expense		**58712.00**	**14118.00**
Add/(less): Exceptional items		324.00	0.00
Profit /loss before Tax Expense		**58388.00**	**14118.00**
Less: Tax Expense	Current Tax	15534.00	2356.00
	Deferred Tax	998.00	1108.00
Profit /loss for the year (1)		**41856.00**	**10654.00**

FINANCIAL SUMMARY AND HIGHLIGHTS (CONSOLIDATED) (Rs. In '000')

Particulars	Current year	Previous Year
Revenue from Operations	393799.63	494116.44
Other Income	5691.10	3317.97
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**399490.73**	**497434.40**

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Less: Depreciation/ Amortization/ Impairment		12913.55	12277.65
Profit /loss before Finance Costs, Exceptional items and Tax Expense		**386577.18**	**485156.75**
Less: Finance Costs		5675.07	7558.00
Less: Other Operating & Non-Operating Expenses		321315.51	463490.32
Profit /loss before Exceptional items and Tax Expense		**59586.60**	**14108.43**
Add/(less): Exceptional items		323.54	0.00
Profit /loss before Tax Expense		**59263.06**	**14108.43**
Less: Tax Expense	Current Tax	15739.97	2356.50
	Deferred Tax	997.79	1128.37
Profit /loss for the year (1)		**12343.00**	**10623.57**

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013 (Rs. In '000')

The Company has transferred Rs 38,227.00/- under the head of Reserve and Surplus Account. The Reserve and Surplus Account as on 31st March, 2023, stood at Rs 38,227.00/- as compared to Rs 54,754.00/- as on 31st March, 2022.

DIVIDEND

During the Financial Year under review, no dividend was declared. The Company has adopted the Dividend Distribution Policy which is available on https://www.maitreyahospitals.com/docs/(12)%20Dividend%20Distribution%20Policy.pdf.

STATE OF COMPANY'S AFFAIRS

(Rs. in '000')

i	Segment-wise position of business and its operations	During the year under review, the total Income of the Company was Rs 3,90,421.00/- against Rs 4,86,362.00/- in the previous year. During the period, The Company has earned a Profit after tax of Rs 41,855.00/- compared to Rs 10,653.00/- in the previous year.
ii	Change in status of the company	During the year the Company had applied to change its name from Maitreya Medicare Private Limited to Maitreya Medicare Limited by removing word Private, the approval for the same has been granted by the Board and the Members of the Company in the Extra Ordinary General Meeting held on 6th March, 2023.
iii	Key business developments	-
iv	Change in the financial year	-
v	Capital expenditure programmes	As part of our growth strategy, Company currently in the process of Setting up a new multi-super specialty hospital through its wholly owned subsidiary company, Maitreya Hospital

Nurendas

		Private Limited, at Valsad, Gujarat, which is designed to accommodate over 120 beds. Company has also taken Land on lease from Opera Ventures Inc. for the said hospital for 9+9 years extendible lease on the terms and conditions vide MOU dated 07th December, 2020.
vi	Details and status of acquisition, merger, expansion, modernization and diversification	-
vii	Developments, acquisition and assignment of material Intellectual Property Rights	-
viii	Any other material event having an impact on the affairs of the company	-

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

EMPLOYEE STOCK OPTION SCHEME (ESOP)

Your Company does not have any Employee Stock Option Scheme (ESOP).

MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments, except during the year the Company had applied to change its name from Maitreya Medicare Private Limited to Maitreya Medicare Limited by removing word Private, the approval for the same has been granted by the Board and the Members of the Company in the Extra Ordinary General Meeting held on 6th March, 2023.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

The Company has increased its Authorized Capital from Rs. 5,51,00,000/- (Rupees Five Crore Fifty-One Lacs only) divided into 10,000 (Ten Thousand only) Equity shares of Rs. 10/- (Rupees Ten only) each and 55,00,000 (Fifty-Five Lacs Only) 6% Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 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) each at Extra Ordinary General Meeting held on 06th March, 2023.

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 Capital:

The company has allotted 5,65,000 6% Non-Convertible Cumulative Redeemable Preference shares of the Company of the face value of Rs. 10/- each, for an aggregate value of Rs. 56,50,000/- on a Private Placement basis at Board meeting held on 13th January, 2023.

Further the company has allotted 4,70,000 6% Non-Convertible Cumulative Redeemable Preference shares of the Company of the face value of Rs. 10/- each, for an aggregate value of Rs. 47,00,000/- on a Private Placement basis at Board meeting held on 14th February, 2023.

Further the company has allotted 49,50,000 Equity shares of the Company of the face value of Rs. 10/- each, for an aggregate value of Rs. 47,00,000/- as Bonus Shares at Board meeting held on 17th March, 2023.

The issued Share Capital of the Company is Rs. 10,69,63,000/- (Rupees Ten Crores Sixty- Nine Lacs Sixty-Three Thousand only) divided into 49,60,000 (Forty-Nine Sixty Thousand Only) Equity shares of Rs. 10/- (Rupees Ten only) each and 57,36,300 (Fifty-Seven Lacs Thirty-Six Thousand Three Hundred) 6% Redeemable Preference Shares of Rs. 10/- each.

c) Subscribed and Paid-up Capital:

The Subscribed and Paid-up Capital Share Capital of the Company is Rs. 10,69,63,000/- (Rupees Ten Crores Sixty- Nine Lacs Sixty-Three Thousand only) divided into 49,60,000 (Forty-Nine Sixty Thousand Only) Equity shares of Rs. 10/- (Rupees Ten only) each and 57,36,300 (Fifty-Seven Lacs Thirty-Six Thousand Three Hundred) 6% Redeemable Preference Shares of Rs. 10/- each.

d) Redemption of Preference Shares:

The Company has redeemed 1,80,000 6% Redeemable Preference Shares of Rs 10 each aggregating to Rs. 18,00,000/- (Rupees Eighteen Lacs Only) at Board meeting held on 11th June, 2022.

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, 2023, none of the Directors of the Company holds instruments convertible into equity shares of the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were following changes in the composition of Board during the period under review:

Dr. Suchay Nainesh Parikh resigned on 20th July, 2022 from the post of Directorship of the Company due to pre-occupation and other commitments. The board accords deep appreciation for his contribution to the company.

Pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014 Company has appointed Mr. Hardik Patel and Mrs. Abha Surana as Independent Directors to hold the office commencing

Narendra

from April 08, 2023 till April 07, 2028 for a period of 5 (five) years via Board Meeting held on 17th March, 2023, further both Directors were confirmed as Directors of the Company at Extra-Ordinary General meeting of members held on 08th April 2023.

The Company has received declarations from both the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Act.

Dr. Narendra Singh Tanwar have been appointed as Chairman & Managing Director of the Company on account of Change in designation to be categorized as Key Managerial Personnel and Dr. Pranav Rohitbhai Thaker & Dr. Vimalkumar Natverlal Patel have been appointed as Whole-time Directors of the Company to be categorized as Key Managerial Personnel on account of Change in designation at Board meeting held on 08th February, 2023. Further Dr. Narendra Singh Tanwar was also appointed as Chief Financial Officer (KMP) of the Company in the same Board meeting.

As per the provisions of Section 152 of the Act, Mr. Vimalkumar Natverlal Patel, Whole-Time Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. A brief profile of the Director proposed to be re-appointed is provided in the Exhibit to the Notice of ensuing AGM. The Board of Directors recommends the reappointment at the ensuing AGM.

As on date of report, Mrs. Payal Mathur was appointed as Company Secretary of the Company to be categorized as Key Managerial Personnel w.e.f 01st April, 2023.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company are Dr. Narendra Singh Tanwar (Chairman), Managing Director and Chief Financial Officer, Dr. Pranav Rohitbhai Thaker, Whole-time Director, Dr. Vimalkumar Natverlal Patel, Whole-time Director and Mrs. Payal Mathur, Company Secretary of the Company

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	09/04/2022	4	4
2	11/06/2022	4	4
3	22/07/2022	3	3
4	08/09/2022	3	3
5	19/11/2022	3	3
6	01/12/2022	3	3
7	13/01/2023	3	3
8	14/01/2023	3	3
9	08/02/2023	3	3
10	14/02/2023	3	3
11	01/03/2023	3	3
12	07/03/2023	3	3

13	17/03/2023	3	3

The time gap between any two consecutive meetings are in compliance with the provision of the Companies Act, 2013.

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Dr. Narendra Singh Tanwar	13	13	100	1	1	100	Yes
2	Dr. Pranav Rohitbhai Thaker	13	13	100	1	1	100	Yes
3	Dr. Vimalkumar Natverlal Patel	13	13	100	1	1	100	Yes
4	*Dr. Suchay Nainesh Parikh	2	2	100	-	-	-	Yes

*Resigned w.e.f 20th July, 2022

AUDIT COMMITTEE

In Compliance with the provisions of Section 177 of the Act, 2013, Your Company at its meeting of Board of Directors held on 17th March 2023 has constituted Audit Committee comprised of three Directors namely:

SN	Name of the Directors	Position	Category
1	Mr. Hardik Patel	Chairman	Independent Director
2	Mrs. Abha Surana	Member	Independent Director
3	Dr. Pranav Rohitbhai Thaker	Member	Whole-time Director

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

In Compliance with the provisions of Section 177 of the Companies Act, 2013 your Company at its meeting of Board of Directors held on 17th March 2023 have formulated the policy on Whistle Blower Policy with a view to provide vigil mechanism to directors, employees and other stakeholders to disclose instances of wrongdoing in the workplace and report instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Whistle Blower Policy also states that this mechanism should also provide for adequate safeguards against victimization of director(s)/ employees who avail of the mechanism and also provide for direct access to the chairman of the audit committee in exceptional cases. The same is available on the website of the Company https://www.maitreyahospitals.com/docs/(11)Policy%20On%20Vigil%20Mechanism.pdf.

NOMINATION AND REMUNERATION COMMITTEE

In Compliance with the provisions of Section 178 of the Act, 2013, Your Company at its meeting of Board of Directors held on 17th March 2023 has constituted Nomination and Remuneration Committee comprised of three Directors namely:

Narendra

SN	Name of the Directors	Position	Category
1	Mr. Hardik Patel	Chairman	Independent Director
2	Mrs. Abha Surana	Member	Independent Director
3	Dr. Vimalkumar Natverlal Patel	Member	Whole-time Director

NOMINATION AND REMUNERATION POLICY

In Compliance with the provisions of Section 178(3) and (4) of the Companies Act, 2013, your Company at its meeting of Board of Directors held on 17th March 2023 have formulated Nomination and Remuneration Policy. The formulated Nomination and Remuneration Policy shall:

1. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
2. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

The formulated Nomination and Remuneration Policy of the Company is attached to the Board's Report as Annexure-I. The same is available on the website of the Company https://www.maitreyahospitals.com/docs/(3)%20Nomination,%20Remuneration%20and%20Evaluation%20Policy.pdf.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of the Companies Act, 2013 Corporate Social Responsibility (CSR) Committee was duly constituted. CSR Committee was re-constituted at Meeting of Board of Directors of the Company held on March 17, 2023 on appointment of Independent Directors of the Company.

As at March 31, 2023, the details of the composition of the Committee, meetings held, attendance at the meetings, are tabulated hereunder:

SN	Name of the Director	Position	Category	No. of Meeting held	No. of Meeting attended
1	Dr. Pranav Rohitbhai Thaker	Chairman	Whole-time Director	1	1
2	Dr. Narendra Singh Tanwar	Member	Managing Director	1	1
3	Mr. Vimal Natverlal Patel	Member	Independent Director	1	1

During the financial year 2022-23, the committee met on September 08, 2022 and the minutes of the Committee were noted by the Board.

Narvada

Corporate Social Responsibility Policy recommended by CSR Committee of the Directors has been approved by the Board of Directors of the Company. The same is available on the website of the Company https://www.maitreyahospitals.com/docs/CSR%20POLICY .pdf and also attached to this Report as Annexure-II

The disclosure relating to the amount spent on Corporate Social Responsibility activities of the Company for the financial year ended March 31, 2023 is attached to this Report as Annexure-III.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has Internal Control Systems, commensurate with the size, scale and complexity of its operations. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, accounting procedures and policies within the Company. Based on the report of internal audit function, process owners undertake corrective action in respective areas and thereby strengthen the controls. Significant observations and corrective actions thereon are presented to the Audit Committee from time to time

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.

REPORTING OF FRAUDS BY AUDITORS

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

As on March 31, 2023 there were 2 (Two) Wholly-owned subsidiaries of the Company:

Narmada

1. Maitreya Hospital Private Limited
2. Maitreya Lifescience 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 IV. 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 Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

LOANS, GUARANTEES AND INVESTMENTS

The Company has made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013 as mentioned in notes of Financial Statements forming part of Report.

RELATED PARTY TRANSACTIONS

All transactions entered into with related parties during the year were on arm's length basis and were in the ordinary course of business. The details of the material related party transactions entered into during the year have been reported in Form AOC-2 annexed to the Directors' Report as Annexure-V.

Further the details of the transactions with related parties are provided in the Company's financial statements in accordance with the Accounting Standards.

In Compliance with the provisions of Section 177 and 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, your Company at its meeting of Board of Directors held on 17th March 2023 have formulated Related Party Policy to regulate transactions of the Company by Related Parties.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on website of the Company at the link https://www.maitreyahospitals.com/docs/(7)%20Policy%20on%20Related%20Party%20Transanction.pdf

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 AUDITORS AND THEIR REPORT

The Statutory Auditors, M/s. Saherwala & Co., Chartered Accountants (FRN No. 108969W), hold office until the conclusion of ensuing AGM and are eligible for re-appointment as per Section 139 of the Companies Act, 2013. M/s. Saherwala & Co., while offering themselves for re-appointment, has provided certificate to the effect that, their re-appointment, if made, shall be in accordance with the provisions of Section 139 of the Companies Act, 2013 and they satisfy the criteria provided under Section 141 of the Companies Act, 2013.

In view of the above the Board of Directors recommends re-appointment of M/s. Saherwala & Co., as the Statutory Auditors of the Company for a period of one years to hold office from the conclusion of this AGM till the conclusion of next Annual General Meeting of the Company.

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.

The Auditors' Report to the Members on the Accounts of the Company for the financial year ended March 31,2023, contains qualified opinion. The details of Auditors qualification and management explanation/ views thereon are given below.

Basis for Qualified Opinion (Standalone):

We draw attention to Note No. 6.2 of the Standalone Financial Statements, "the Company has neither provided any information regarding interest paid or payable to supplier falling under the Micro, Small and Medium Enterprise Development Act, 2006 (said Act) and not charged such interest to its Statement of Profit and Loss for the financial year 2022-23 (said year) nor ascertain due date of payment as per the said Act. Had the Company provided for such interest, the Company's Profit for the said year would have been lower than what is stated in the Statement of

Kavada

Profit and loss account for the said year, the balance of Reserves and surplus would have been lower than what is stated the Balance Sheet as at the end of the said year and either its provisions for expenses would have been higher or balance in short term borrowing in the nature of cash credit account or its cash and cash equivalent for the said year would have been lower than what is stated in the Balance Sheet as at the end of the said year."

Explanation where audit qualification is quantified:

On account of payments to MSME Vendor, the company has not accounted for interest provisions as per MSMED Act, 2006

Explanation where audit qualification is not quantified:

The amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable. Hence the company has not accounted for interest provisions as per MSMED Act, 2006 as they had contractual credit period of more than stipulated period as per MSMED Act, 2006.

Basis for Qualified Opinion (Consolidation):

We draw attention to Note No. 7.2 of the consolidated financial statements, "the Company has neither provided any information regarding interest paid or payable to supplier falling under the Micro, Small and Medium Enterprise Development Act, 2006 (said Act) and not charged such interest to its consolidated Statement of Profit and Loss for the financial year 2022-23 (said year) nor ascertain due date of payment as per the said Act. Had the Company provided for such interest, the Company's Profit for the said year would have been lower than what is stated in the consolidated Statement of Profit and loss account for the said year, the balance of Reserves and surplus would have been lower than what is stated the consolidated Balance Sheet as at the end of the said year and either its provisions for expenses would have been higher or balance in short term borrowing in the nature of cash credit account or its cash and cash equivalent for the said year would have been lower than what is stated in the consolidated Balance Sheet as at the end of the said year."

Explanation where audit qualification is quantified:

On account of payments to MSME Vendor, the company has not accounted for interest provisions as per MSMED Act, 2006

Explanation where audit qualification is not quantified:

The amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable. Hence the company has not accounted for interest provisions as per MSMED Act, 2006 as they had contractual credit period of more than stipulated period as per MSMED Act, 2006.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, Annual Return of the Company is/ shall be available on the Company's website on https://www.maitreyahospitals.com/Annual-Return.aspx.

Narendra

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

Pursuant to the requirement of Section 134 (3) (n) of the Act, your Company at its meeting of Board of Directors held on 17th March 2023 have formulated Risk Management Policy to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business.

The policy on Risk Management as approved by the Board of Directors has been uploaded on the Company's website and can be seen at the link https://www.maitreyahospitals.com/docs/(4)Risk Management Policy.pdf

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

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of your 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.

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: 09/08/2022
Place: Surat

Narendra

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

ANNEXURE-III 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")
1.	Name of the subsidiary	Maitreya Hospital Private Limited	Maitreya Lifescience 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
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
4.	Share capital	1100.00	9447.00
5.	Reserves & surplus	-457.00	337.00
6.	Total assets	3673.00	16566.00
7.	Total Liabilities	3673.00	16566.00
8.	Investments	0	0
9.	Turnover	0	15020.19
10.	Profit before taxation	-12.00	887.84
11.	Provision for taxation	0	204.85
12.	Profit after taxation	-12.00	682.99
13.	Proposed Dividend	0	0
14.	% of shareholding	100.00%	100.00%

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

1. Names of subsidiaries which are yet to commence operations: Not Applicable
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: 09/08/2023
Place: Surat

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

ANNEXURE -III

REPORT ON CSR ACTIVITIES UNDERTAKEN DURING F. Y. 2022-23

Report on Corporate Social Responsibility as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. **A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken by the Company has been given on the website of the Company. A brief area of CSR activities are given below:**

- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, differently abled and livelihood enhancement projects.
- Eradicating hunger, poverty and malnutrition, promoting health care including preventive healthcare and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Any other CSR activities as per Companies Act, 2013 and approved by the Board from time totime.

2. **Composition of CSR Committee:**

SN	Name of the Directors	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. Pranav Rohitbhai Thaker	1	1
2	Dr. Narendra Singh Tanwar	1	1
3	Mr. Vimal Natverlal Patel	1	1

CSR Committee was re-constituted at Meeting of Board of Directors of the Company held on March 17, 2023 on appointment of Independent Directors of the Company.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.maitreyahospitals.com/docs /CSR%20POLICY.pdf

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) ofrule 8of the Companies (Corporate Social

Responsibility Policy) Rules, 2014, if applicable (attach the report): **Impact assessment is Not Applicable since average CSR obligation is less than ten crore rupees**

5. (a) Average net profit of the company as per section 135(5). : **2,16,72,153/-**

   (b) Two percent of average net profit of the company as per section 135(5) : **4,33,443/-**

   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

   (d) Amount required to be set off for the financial year, if any: **NIL**

   (e) Total CSR obligation for the financial year (7a+7b-7c). **4,33,443/-**

6. (a) CSR amount spent or unspent for the financial year:

Total Amount Spend for the Financial Year.	Amount Unspent				
	Total Amount transferred to Unspent CSR Account asper section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer
Nil	NIL	NIL	NIL	NIL	NIL

7. (a) Details of Unspent CSR amount for the preceding three financial years:

SR. No.	Preceding Financial year	Amount transferred to Unspent CSR Account under section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as persection 135(6), if any.			Amount remaining to be spent in succeeding financial years.
				Name of the Fund	Amount	Date of transfer	
1.	2021-2022	-	-	-	-	-	4,33,443
2.	2020-2021	-	-	-	-	-	5,18,057
3.	2019-2020	-	-	-	-	-	-

* The total unspent amount as on Financial Year 2022-2023 is Rs. 9,51,500/-

8. In case of creation or acquisition of capital asset, furnish the details relating to the assets so createdor acquired through CSR spent in the financial year **(asset-wise details).**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).: **The Company is executing certain multiyear Ongoing Projects. Due to such Ongoing projects and plan of spending funds in multi years, the Company was not able to spend two per cent of the average net profit as per section 135(5) in the current financial year and Company is undergoing process of listing on SME platform of NSE since from last Financial Year. The Company will spend current year CSR Obligation as well unspent CSR obligation of past 2 Financial years in FY 2023-2024.**

For & on behalf of the Board of Directors

Narendra

Dr. Pranav Rohitbhai Thaker
Whole-time Director
Chairman of CSR Committee

Dr. Narendra Singh Tanwar
Chairman & Managing Director & CFO
Member of CSR Committee

MAITREYA MEDICARE LIMITED

(Erstwhile known as Maitreya Medicare Private Limited)
SAI PALACE, NR SOMESHWARA CHAR RASTA, UM ROAD, SURAT - 395007 GUJARAT
E-Mail: maitreyamedicare@gmail.com, Ph - 0261 2299000
CIN: U24290GJ2019PLC107298

ANNEXURE-IV

Form No. AOC-2

(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

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements /trans actions	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')

SN	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	Date(s) of approval by the Board, if any	Amount 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. 0.16 on an Arm's Length basis.	09/04/2022	-
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. 1910.22 on an Arm's Length basis.	09/04/2022	-
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. 0.65 on an Arm's Length basis.	09/04/2022	
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. 605.80 on an Arm's Length basis.	09/04/2022	
5	Dr. Narendra Singh Tanwar - Managing Director)	Sale of Pharmacy	On-going transaction (Continuous)	Company is pharmaceutical trading Company and it has sold Pharmaceutical Products to Dr. Narendra Singh Tanwar amounting to Rs. 36.14 on an Arm's Length basis.	09/04/2022	
6	Dr. Narendra Singh Tanwar - Managing Director)	Professional Service availed	On-going transaction (Continuous)	Dr. Pranav Rohitbhai Thaker is Cardiologist. He has rendered professional services to Company amounting to Rs. 11900.00 on an Arm's Length basis.	09/04/2022	
7	*Dr. Suchay Nainesh Parikh - Past Director	Sale of Pharmacy	On-going transaction (Continuous)	Company is pharmaceutical trading Company and it has sold Pharmaceutical Products to Dr.	09/04/2022	

				Suchay Nainesh Parikh amounting to Rs. 1.35 on an Arm's Length basis.		
8	*Dr. Suchay Nainesh Parikh - Past Director	Professional Service availed	On-going transaction (Continuous)	Dr. Pranav Rohitbhai Thaker is General Physician. He has rendered professional services to Company amounting to Rs. 493.98 on an Arm's Length basis.	09/04/2022	
9	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. 6008.08 on an Arm's Length basis.	09/04/2022	
10	Tulip Health Check - Dr. Pranav Rohitbhai Thaker Whole-time Director of the Company is Partner of Tulip Health Check	Professional Service Rendered	On-going transaction (Continuous)	Tulip Health Check runs hospital. It has availed professional Service from Company amounting to Rs. 71.78 on an Arm's Length basis.	09/04/2022	
11	Tulip Health Check - Dr. Pranav Rohitbhai Thaker Whole-time Director of the Company is Partner of Tulip Health Check	Professional Service paid	On-going transaction (Continuous)	Tulip Health Check runs hospital. It has rendered professional Service to Company amounting to Rs. 1114.12 on an Arm's Length basis.	09/04/2022	
12	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. 1700.00 on an Arm's Length basis.	09/04/2022	-
13	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. 1350.00 on an Arm's Length basis.	09/04/2022	-

14	Shiv Consultancy (Yamini Vimalbhai Patel) - Spouse of Whole-time Director of Company Mr. Vimal Natverlal Patel is Proprietor of Shiv Consultancy	Professional Service paid	On-going transaction (Continuous)	Shiv Consultancy is Healthcare Professional firm. It has rendered professional Service to Company amounting to Rs. 450.00 on an Arm's Length basis.	09/04/2022	
15	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. 4818.75 on an Arm's Length basis.	09/04/2022	-
16	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. 22.34 on an Arm's Length basis.	09/04/2022	
17	Dr. Komal Suchay Parikh - Spouse of Past Director of the Company Dr. Suchay Nainesh Parikh)	Professional Service availed	On-going transaction (Continuous)	Dr. Komal Suchay Parikh is Gynecologist. She has rendered professional services to Company amounting to Rs. 313.25 on an Arm's Length basis.	09/04/2022	-

* Resigned wef 20th July 2022

For and behalf of Board of Directors
For MAITREYA MEDICARE LIMITED

Date: 09/08/2023
Place: Surat

Narendra

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 2023, and the statement of profit and loss, statement of cash flows for the year 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

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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 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 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

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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 2023, its profit/~~loss~~ and its cash flows for the year ended on that date.

Emphasis Matters

We draw attention to Note No. 6.2 of the Standalone Financial Statements, "*the Company has neither provided any information regarding interest paid or payable to supplier falling under the Micro, Small and Medium Enterprise Development Act, 2006 (said Act) and not charged such interest to its Statement of Profit and Loss for the financial year 2022-23 (said year) nor ascertain due date of payment as per the said Act. Had the Company provided*

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for such interest, the Company's Profit for the said year would have been lower than what is stated in the Statement of Profit and loss account for the said year, the balance of Reserves and surplus would have been lower than what is stated the Balance Sheet as at the end of the said year and either its provisions for expenses would have been higher or balance in short term borrowing in the nature of cash credit account or its cash and cash equivalent for the said year would have been lower than what is stated in the Balance Sheet as at the end of the said year."

Our opinion is not modified in respect of the above said matter.

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;

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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, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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-accuse. (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;

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iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 09.08.2023

SAHERWALA & CO. ★ SURAT ★ Chartered Accountants

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN: 23122386BGTQDX3805

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 2023.

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.

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(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 year the company has made investments in OHM MRI Private Limited to the tune of Rs. 45,10,000/- and which is shown under the Investment at cost in the Balance Sheet. During the year company not has granted to subsidiaries, joint ventures and associates, loans or advances in the nature of loans or any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. However, there is Loan granted to the 100 % subsidiary to the tune of Rs. 30,00,000/- in the earlier year which 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.

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(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. (v).

(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. Accordingly, 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.

SAHERWALA & CO. SURAT Chartered Accountants

(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 raised moneys by way of initial public offer or further public offer (including debt instruments) during the year in the form of Non-Convertible Cumulative Preference shares of Rs. 1,03,50,000/- i.e. 1035000 share of Rs. 10 face value;

SAHERWALA & CO. ★ SURAT ★ Chartered Accountants

(b) According to the information and explanation given to us, the company has made private placement of Non-Convertible Cumulative Preference shares 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.

SAHERWALA & CO. SURAT Chartered Accountants

(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 not required to have an internal audit system.

(b) As the Internal Audit system for the year ended is not applicable to the company, the Clause 3(xiv)(b) of the Order is not applicable.

(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 been resignation of the statutory auditors during the year, however outgoing auditor has not reported/raised any issues, objection or concern about any non-compliance and or other irregularity in his report or otherwise and as an incoming auditor we have obtained copies of necessary documents from company and outgoing auditor, minutes of board meeting and other documents in compliance of Standards of Auditing (SA) 210.

SAHERWALA & CO. ★ SURAT ★ Chartered Accountants

(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, the provisions of clause 3(xx) of the Order is not applicable.

(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: 09.08.2023

SAHERWALA & CO. SURAT Chartered Accountants

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN: 23122386BGTQDX3805

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-2023 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.

SAHERWALA & CO. SURAT Chartered Accountants

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 I/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.

SAHERWALA & CO.
SURAT
Chartered Accountants

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-2023.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 09.08.2023

SAHERWALA & CO. SURAT Chartered Accountants

(ESMAYEEL O SAHERWALA)
PARTNER
M. No. 122386
UDIN:23122386BGTQDX3805

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
BALANCE SHEET AS ON 31st March 2023
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I. EQUITY & LIABILITIES			
(1) Shareholders"s Funds			
a) Share capital	1	106963	48913
b) Reserve & Surplus	2	38227	54754
c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
a) Long-term Borrowings	3	58004	74256
b)Deffered tax liability (Net)	4	6687	5688
c)Other long term Liabilities			
d)Long term Provisions			
(4) Current Liabilities			
a) Short-term Borrowings	5	508	769
b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	6	5356	5873
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		31013	31562
c) Other curent Liabilites	7	15912	3658
d) Short term Provisions	8	14812	2852
Total		277482	228325
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	114941	134794
(ii) Intangible Assets		195	225
b) Non Current Investments	10	4710	200
c) Deffered tax asset (net)			
d) Long term loans and advances	11	15638	16334
e) Other Non current assets	12	16791	6021
(2) Current assets			
a) Current Investments	13	2289	3350
b) Inventories	14	7985	6869
c) Trade receivables	15	92593	54032
d) Cash & Cash equivalents	16	14852	509
e) Short-term loans and advances	17	3299	5735
f) Other current assets	18	4187	256
Total		277482	228325
		0.00	0.00

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

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
9th August 2023, Surat.
UDIN:23122386BGTQDX3805

SAHERWALA & CO. SURAT Chartered Accountants

For MAITREYA MEDICARE LIMITED

Wholetime Director
DIN- 0007602708
PRANAV THAKER

MD AND CFO
DIN - 0008459007
NARENDRA TANWAR

Payal Mathur

MAITREYA MEDICARE LIMITED SURAT

Wholetime Director
DIN- 08458009
VIMAL PATEL

Compnay Secretary
AYUPM2811P
PAYAL MATHUR

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
Statement of Profit & Loss for the year ending 31st March 2023
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I. Revenue from operations	19	384788	481967
II. Other Income	20	5633	4395
III. Total Income (I+II)		390421	486362
IV. Expenses:			
Consumption of Stores and Pharmacy	21	39650	50454
Purchase of stock-in-Trade	22	42451	56634
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	23	-683	5061
Employee benefit expense	24	46415	48529
Financial Costs	25	5675	7552
Depreciation and amortization expense	26	12702	12012
Other expense	27	185499	292002
Total Expense		331709	472244
V.Profit Before exceptional and extradinary items and tax	(III-IV)	58711.163	14118
VI. Exceptional Items			
Adjustment of GST Liability		208	.0
Reversal of Previous Year Income Tax/TCS		71	.0
Rectification of Previous Year Mutual Fund Value		133	.0
Rectification of Depreciation		1995	.0
Gratuity Prior Period		-2083	
Operating lease Prior Period Adjustment			
VII. Profit Before extraorinary items and tax (V-VI)		58388	14118
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		58388	14118
X. Tax expense:			
(1) Current Tax	28	15534	2356
(2) Deferred Tax	29	998	1744
(3) MAT Credit Entitlement			-636
XI. Profit(Loss) from the period from continuing operations		41855	10653
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)		41855	10653
XVI. Earning per equity share:	30		
Basic		6.65	2.15
Diluted		6.65	2.15

Significant Acconing Policies and Notes on Accounts as per annexed 31

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

SAHERWALA & CO. SURAT Chartered Accountants

(ESMAYEEL O. SAHERWALA)
PARTNER
M. NO. 122386
9th August 2023, Surat.
UDIN:23122386BGTQDX3805

For MAITREYA MEDICARE LIMITED

Director
DIN- 0007602708
PRANAV THAKER

Director
DIN - 0008459007
NARENDRA TANWAR

MAITREYA MEDICARE LIMITED SURAT

Wholetime Director
DIN- 08458999
VIMAL PATEL

Payal Mathur
Compnay Secretary
AYUPM2811P
PAYAL MATHUR

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

PARTICULARS		Year Ended 31-03-2023		Year Ended 31-03-2022	
A. Cash Flow from Operating Activities:					
Profit Before exceptional and extradinary items and tax			**58711**		14118
Adjustments for :					
Depreciation		12702		12012	
Interest Income		-1277		-306	
Interest & Finance Charges Paid		5675		7552	
MAT Credit Created		.0			
Profit on sale of Investment		-72		-907	
Reversal of Gratuity Payable		.0		1326	
MAT credit reverse			17029		19677
Operating Profit before Working Capital Changes			75740		33795
Adjustments for :					
Increase / Decrease in Inventories		-1116		6786	
Increase / Decrease in Short-term loans and advances		2436		-2861	
Increase / Decrease in Trade Receivables		-38561		-7043	
Increase / Decrease in Trade Payables		-1066		-13597	
Increase / Decrease in other Current Assets		-3930.4			
Increase / Decrease in Other Non Current Assets		-9122.0			
Increase/Decrease in Provision		-496		-2727	
Increase/Decrease in short term liabilites		-260			
Increase/Decrease in other current liabilities		3605	-48510	5741	-13702
Cash Generated from Operations			27230		20093
Direct Taxes Paid (Net)		3079	3079	12385	12385
Net Cash inflow in Operating Activities		**Total A**	**24151**	**Total A**	**7708**
B. Cash Flow from Investing Activities:					
Purchases of Fixed assets		-330		-8931	
Purchase of Investment		-4510			
Capital Government Grant of Fixed Assets		6000			
Loans given to Associates and Subsidiaries				-1500	
Loans given to Others				-120	
Repayment of Loans given to Associates and Subsidiaries		.0		4084	
Interest Income		1277		306	
Gain on Sale of Investment					
Sale of Investment		1133	3569	7790	1628
Net Cash used in Investing Activities		**Total B**	3569	**Total B**	**1628**

C. Cash Flow from Financing Activities:					
Issue of Equity Capital					
Dividend					
Issue of Preference Shares		10350		-1700	
Redemption of Preference shares		-1800			
Repayment of Borrowing		-16252		-16881	
Interest & Finance Charges Paid		-5675	-13377	-7552	
Net Cash from Financing Activities		Total C	-13377	Total C	-26133
Net increase /(decrease) in cash and cash equivalents (A+B+C)		Total (A+B+C)	14343	Total (A+B+C)	-16796
Opening Cash and Cash equivalents			509		17306
Closing Cash and Cash equivalents			14852		509

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.

SAHERWALA & CO. SURAT Chartered Accountants

(ESMAYEEL O. SAHERWALA)
PARTNER
M. NO. 122386
9th August 2023, Surat.
UDIN:23122386BGTQDX3805

For MAITREYA MEDICARE LIMITED

Director
DIN- 0007602708
PRANAV THAKER

Director
DIN - 0008459007
NARENDRA TANWAR

Wholetime Director
DIN- 08458999
VIMAL PATEL

Compnay Secretary
AYUPM2811P
PAYAL MATHUR

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No. 1
Share Capital

Particulars	As At March 31,2023	As At March 31,2022
Authorized Share capital;		
7750000 Equity shares of Rs. 10/- each (Previous year 10000 equity shares of Rs. 10 each)	77500	100
(5750000) 6% Preferrence Shares of Rs. 10/- each. (Previous year 5500000 equity shares of Rs. 10 each)	57500	55000
Issued & Subscibed & fully paid up capital; Annexure - I		
EQUITY SHARES (4960000) Equity Shares of Rs. 10/- each. (Previous year 10000 equity shares of Rs. 10 each fully paid up) (out of 4960000 of Equity shares 4950000 share are issued as Bonus share out of Reserves and Surplus during the year)	**49600**	100
REDEEMABLE NON COVERTIBLE CUMULATIVE PREFERENCE SHARES (5736300) 6% Preference Shares of Rs. 10/- each. (Previous year 4881300 preferrence shares of Rs. 10 each fully paid up)	**57363**	48813
TOTAL	**106963**	**48913**

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 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 dicretion 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.

SAHERWALA & CO. SURAT Chartered Accountants

Note No. 1.2 Reconciliation of Number of Equity Shares

Particulars	As At March 31,2023		As At March 31,2022	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	10,000.00	100	10,000.00	100
Shares issued during the Year	4,950,000.00	49500	0.00	
Shares outstanding at the end of the year	4,960,000.00	49600	10,000.00	100

Note No. 1.3 Reconciliation of Number of Preference Shares

Particulars	As At March 31,2023		As At March 31,2022	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	4,881,300.00	48813	5,051,300.00	50513
Shares issued during the Year	1,035,000.00	10350	0.00	
Shares Redemption During the year	180,000.00	1800	170,000.00	1700
Shares outstanding at the end of the year **Annexure I**	5,736,300.00	57363	4,881,300.00	48813

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

Name of Shareholder	As At March 31,2023		
	No. of Equity Share held	Percentage	Amount (Rs.)
Narendra Singh Prem Singh Tanwar	3,185,808.00	64.307%	31858
Vimalkumar Natverlal Patel	706,800.00	14.267%	7068
Pranav Rohitbhai Thaker	1,061,440.00	21.426%	10614
Total	4,954,048.00	100.000%	49540

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

Name of Shareholder	As At March 31,2022		
	No. of Equity Share held	Percentage	Amount (Rs.)
Suchay Nainesh Parikh	2,143.00	21.430%	21,430.00
Narendra Singh Prem Singh Tanwar	4,286.00	42.860%	42,860.00
Vimalkumar Natverlal Patel	1,428.00	14.280%	14,280.00
Pranav Rohitbhai Thaker	2,143.00	21.430%	21,430.00
Total	10,000.00	100.000%	100,000.00

Note No. 1.5 Shares held by promotors at 31st March 2023 is set out below:-

Name of Shareholder	No. of Shares	% of Total Shares	% change during the year
Narendra Singh Prem Singh Tanwar	3,185,808.00	64.307%	21%
Vimalkumar Natverlal Patel	706,800.00	14.267%	0%
Pranav Rohitbhai Thaker	1,061,440.00	21.426%	0%
Total	4,954,048.00	100.00%	0.00%

Note No. 1.6 Shares held by promotors at 31st March 2022 is set out below:-

Name of Shareholder	No. of Shares	% of Total Shares	% change during the year
Suchay Nainesh Parikh	2,143.00	21.430%	0%
Narendra Singh Prem Singh Tanwar	4,286.00	42.860%	0%
Vimalkumar Natverlal Patel	1,428.00	14.280%	0%
Pranav Rohitbhai Thaker	2,143.00	21.430%	0%
Total	10,000.00	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.

SAHERWALA & CO. SURAT Chartered Accountants

Note No. 2

Reserve & Surplus

Particulars	As At March 31,2023	As At March 31,2022
Profit and Loss account:		
Opening Balance	**49873**	43625
Add: Profit/(Loss) for the year	**41855**	10653
Add: Reversal of Gratuity Payable		1326
Less: Adjustment of GST Liability		-850
Less: Capital redemption reserve	**-419**	-4881
Less: Preference Share Dividend	**-2950**	
Less: Preference Share Dividend of earlier year	**-5931**	
Less: Bonus Share issued	-49500	
Closing Balance	**32927**	**49873**
Other Reserves:		
Capital Redemption Reserves	**5300**	4881
TOTAL	**38227**	**54754**

Note No. 3

Long Term Borrowings

Particulars		As At March 31,2023	As At March 31,2022
Secured Loans			
(A) Term Loan From Banks:	Annexur	46971	59108
Unsecured Loans			
(A) Loan & Advances from Related Party			
Loan and Advances from Directors		**11033**	15148
TOTAL		**58004**	**74256**

Note No. 3.1

1) 9.40% Healtcare 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) 11.80% Healtcare 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) 11.05% Healtcare 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) Bolero Ambulance Loan of 9 % Rate of Interest from HDFC Bank is secured agaisnt hypothication of Bolero Ambulance of the Company which is repayable in 45 EMI of Rs. 16773/-

5) Ertiga Loan 8.70% rate of Interest with HDFC Bank is secured agaisnt hypothication of Ertiga Car of the Company which is repayble in 48 EMI of Rs. 26599/-.

6) Force Ambulance Loan at 9.85 % rate of Interest with HDFC Bank is secured agaisnt hypothication of Force Ambulance of the Company which repayable in 45 EMI of Rs. 27820/-.

SAHERWALA & CO. SURAT Chartered Accountants

Note No. 4
Deffered Tax Liability

Particulars	As At March 31,2023	As At March 31,2022
Deferred Tax Liability	6687	5688
TOTAL	**6687**	**5688**

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. 5688381.65 and the balance amount Rs. 998461 is created for the year ended 31-03-2023.

ii) During the year DTL of Rs. 998461 is created due to originating of Timing difference between accounting and Tax Depreciation.

ii) Net deferred Tax liability as on 31-03-2023 works out to Rs. 6686843/-

The DTL of Rs. 6686843 comprises DTL of Rs. 6686843 on account of difference between accounting and tax depreciation

Note No. 5
Short Term Borrowings

Particulars	As At March 31,2023	As At March 31,2022
Secured Loans (A) Vehicle Loan From Banks:	508.48	768.63
Total	**508**	**769**

Note No. 5.1

1) Bolero Ambulance Loan of 9 % Rate of Interest from HDFC Bank is secured agaisnt hypothication of Bolero Ambulance of the Company which is repayable in 45 EMI of Rs. 16773/-

2) Ertiga Loan 8.70% rate of Interest with HDFC Bank is secured agaisnt hypothication of Ertiga Car of the Company which is repayble in 48 EMI of Rs. 26599/-.

3) Force Ambulance Loan at 9.85 % rate of Interest with HDFC Bank is secured agaisnt hypothication of Force Ambulance of the Company which repayable in 45 EMI of Rs. 27820/-.

Note No. 6
Trade payables

Particulars		As At March 31,2023	As At March 31,2022
Unsecured, Considered Good			
Sundry Creditors for Doctor	**Annexure - III**	**2264**	6374
Sundry Creditors for Purchase	**Annexure - IV**	**34105**	31062
TOTAL		**36369**	**37435**

Note No. 6.1

Particulars	As At March 31,2023	As At March 31,2022
Micro, Small and Medium Enterprises	5356	5873
Others	31013	31562
Total	**36369**	**37435**

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Note No. 6.2

Dues of small enterprises and micro enterprises

Particulars	As At March 31,2023	As At March 31,2022
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
- Principal	5356	5873
- Interest on the above	0	0
(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;	0	0
(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;	0	0
(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	0	0

Note: The Company has not accounted for interest provisions as per MSMED Act, 2006 as the company has made payments to MSME Vendors within contractual period which is exceeding the contractual time-limit as per MSMED Act, 2006 and the amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable.

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Note No. 6.3

Ageing of Trade Payables	As on 31st March, 2023				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
MSME	5356	-	-	-	5356
Other Creditors	30771	202,068.00	40,395.00	-	31013
Disputed Trade Payables					
MSME	-	-	-	-	-
Other Creditors	-	-	-	-	-
Total	**36127**	**202.07**	**40.40**	**.00**	**36369**

Note No. 6.3

Ageing of Trade Payables	As on 31st March, 2022				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
MSME	5873	-	-	-	5873
Other Creditors	31067	495	-	-	31562
Disputed Trade Payables					
MSME	-	-	-	-	-
Other Creditors	-	-	-	-	-
Total	**36940**	**495**			**37435**

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Note No. 7

Other Current Liabilites

Particulars	As At March 31,2023	As At March 31,2022
PF Payable	188	123
CGST Sales Pharmacy	463	201
SGST Sales Pharmacy	463	201
Tax Deducted At Sources for Contractor	53	61
Tax Deducted At Sources for Professional Fees Non Company	1087	598
Unconsumed Tax Deducted At Sources	.0	141
Tds	167	.00
IGST Rent 18%	.0	172
Salary Payable	3078	638
Retention Annexure - V	1533	1451
Advance From Customer		72
Preference Share dividend payable	2950	.00
Preference Share dividend payable earliyer years	5931	
TOTAL	15911.51	3657.76

Note No. 8

Short Term Provisions

Particulars	As At March 31,2023	As At March 31,2022
Provision for Current Tax	14812.20	2356
Provision for Expenses	.0	496
TOTAL	14812	2852.17

SAHERWALA & CO. SURAT Chartered Accountants

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No. 9
Property, Plant and Equipment

Sr. No.	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning as on 01.04.2022	Addition during the year	Deduction during the year	Value at the end as on 31.03.2023	Value at the beginning as on 01.04.2022	Addition during the year	Deduction during the year	Value at the end as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
I	Property										
*	BUILDINGS	17066			17066	530	2674		3203	13863	16536
II	Tangible Assets										
	Plant and Machinery										
*	PLANT AND MACHINERY	122397	200	6000	116596	18541	8515	485	26571	90026	103856
*	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2363			2363	480	225		705	1659	1883
	Office Equipments										
	COMPUTERS AND DATA PROCESSING UNITS	3786	130		3916	1331	1157		2489	1427	2454
*	OFFICE EQUIPMENT	6598			6598	2724	1254		3978	2621	3874
	Furniture & Fixtures										
*	FURNITURE AND FITTINGS	3977			3977	767	378		1144	2832	3210
	Vehicles:										
*	MOTOR VEHICLES	3927			3927	947	467		1413	2514	2980
	SUB TOTAL (A)	**160114**	**330**	**6000**	**154444**	**25320**	**14668**	**485**	**39503**	**114941**	**134794**
II	Intangible Assets										
*	INTANGIBLE ASSETS	291			291	67	29		96	195	225
	SUB TOTAL (B)	**291**			**291**	**67**	**29**		**96**	**195**	**225**
III	Intangible Assets Under Development	-	-	-	-	-		-	-	-	-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
	Total [A + B + C] (Current Year)	160405	330	6000	154735	25386	14697	485	39598	115137	135018
	(Previous Year)	151473	8962	30	160405	13375	12015	3	25386	135018	138099

Notes : Effect of change in useful life of building from 60 years to 15 years and for computer equipments from 6 years to 3 years have been added in the figer of depreciation . Depreciation on Building amounting of Rs. 1593 and Depreciation on Computer Equipment of Rs. 402 have been sepreatly shown on the face of statement on profit and loss as Rectification of Depreciation in Exceptional Items.

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No.10
Non Current Investments

Particulars	As At March 31,2023	As At March 31,2022
Quoted Investment	.00	.00
Unquoted Investment:		
10000 Equity Shares (Previous Year 10000) of Maitreya Hospital Private Limited having face value of Rs. 10 each.	100	100
10000 Equity Shares (Previous Year 10000) of Maitreya Lifescience Private Limited having face value of Rs. 10 each.	100	100
451000 Equity Shares (Previous Year NIL) OHM MRI PVT LTD having face value of Rs. 10 each.	4510	.0
TOTAL	4710	200
Aggregate amount of quoted investments		
Aggregate market value thereof		
Aggregate amount of unquoted investments	4710	200
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 deternined and therefore not reported herein.
Maitreya Lifeschience Private Limited. Shares are not tradeable or listed therefore market value can not be deternined and therefore not reported herein.
OHM MRI Private Limited. Shares are not tradeable or listed therefore market value can not be deternined and therefore not reported herein.

Note No.11
Long term loans and advances

Particulars	As At March 31,2023	As At March 31,2022
Loans to others:		
Unsecured and Considered Good		
Advance Tax	1000	5750
Tax Deducted At Source On Income	11638	6847
Tax Collected At Sources	.0	15
TCS RECEIVABLE A/C	.21	.0
TDS ON PURCHASE 194Q	.00	.23
MAT Credit	.0	722
Loan to Related parties		
Unsecured and Considered Good	3000	3000
TOTAL	15638	16334

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 shedule of the loan as well as interest rate on it.

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Note No. 12
Other Non Current Assets

Particulars	As At March 31,2023	As At March 31,2022
Rent Deposit (including machinery rent deposit)	11000	6000
Fixed Deposit with HDFC Bank 50300678347925 (Lien Machine/Infra Loan)	**4122**	.0
Deposit	11	**11**
Telephone Deposit	10	10
Gratuity Planed Assets	1648	
Total	**16791**	**6021**

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 31.03.2023

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 March 31,2023	As At March 31,2022
Quoted Investment;	**.00**	.00
Unquoted Investment;		
Axis Ultra Short Term Mutual Fund	**2289**	3350
Total	**2289**	**3350**
Aggregate amount of quoted investments		
Aggregate market value thereof		
Aggregate amount of unquoted investments	**2289**	**3350**
Aggregate provision for diminution in value of investments		

Company is holding 195089.902 (Previous year 274162.54) unit of Axis Ultra Short Term Mutual Fund, NAV of the same as on 31.03.2023 is Rs. 12.6709 (Previous Year 12.0806) accordingly it market value as on 31.03.2023 is Rs. 2471964.64 (Previous Year 3312047.98)

Note No. 14
Inventories

Particulars	As At March 31,2023	As At March 31,2022
Closing Stock Pharmacy	7243	6560
Closing Stock Store	743	310
Total	**7985**	**6869**

Note No. 15
Trade receivables

Particulars		As At March 31,2023	As At March 31,2022
Unsecured, Considered Good			
Centre Debtors	**Annexure - VI**	64	45
IPD Debtors	**Annexure - VII**	74646	39384
Pharmacy Debtors	**Annexure - VIII**	16073	12822
OPD Debtors		1809	1781
Total		**92593**	**54032**

SAHERWALA & CO. SURAT Chartered Accountants

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No. 15.1

Ageing of Trade Receivables	As on 31st March, 2023						
		Outstanding for following periods from due date of Payments					
Particulars	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	-	61142	19510	6996	4613	332	92593
	-	-	-	-	-	-	
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	
	-	-	-	-	-	-	
Gross Total	-	61142	19510	6996	4613	332	92593
Less : Impairment for doubtful receivables	-	-	-	-	-	-	-
Net Total	-	**61142**	19510	6996	4613	332	92593

Ageing of Trade Receivables	As on 31st March, 2022						
		Outstanding for following periods from due date of Payments					
Particulars	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
Considered good	-	32466	16282	4714	570		**54032**
	-	-	-	-	-	-	
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	
	-	-	-	-	-	-	
Gross Total	-	32466	16282	4714	570	-	54032
Less : Impairment for doubtful receivables	-	-	-	-	-	-	
Net Total	-	**32466**	**16282**	**4714**	**570**		54032

SAHERWALA & CO. ★ SURAT ★ Chartered Accountants

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No.16

Cash and Bank Balances

Particulars	As At March 31,2023	As At March 31,2022
Cash and Cash Equivalents		
a) Cash-in-Hand		
Cash in Hand	919	978
	919	978
Bank Balance with Scheduled Bank		
a) Current Account		
HDFC Bank	4782	-7312
ICICIC Bank	.0	600
b) Other Bank Balance		
Fixed Deposit with HDFC Bank 50300383852597 (Lien Machine/Infra Loan)	4719	4621
Fixed Deposit with HDFC Bank 50300426670211 (Lien MA Yojana)	1147	1103
Fixed Deposit with HDFC Bank 50300522850081 (Lien ESIC Deposit)	543	519
Fixed Deposit with HDFC Bank 50300710006977	2743	.0
	13933	-469
Total cash and cash equivalents (as per AS 3 Cash flow statement)(A)	14852	509
TOTAL	14852	509

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 reported above is Principal Amount of Fixed deposit and it also includes accrued interest on it up to 31.03.2023

Note No. 17

Short Term Loans & Advances

Particulars		As At March 31,2023	As At March 31,2022
Unsecured, consider good(unless otherwise stated):			
Loan to Related Parties			
Loan to Other			
Advances to Related Parties			
Advances to Other		189	185
Advances to Sundry Creditors	Annexure - IX	2950	5425
Advacnes to Staff	Annexure - X	161	125
Advacnes to Other			
TOTAL		3299	5735

Note No. 18

Other Current Assets

Particulars	As At March 31,2023	As At March 31,2022
Prepaid Charges	4187	256
Total	4187	256

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MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No. 19
Revenue From Operation

Particulars	As At March 31,2023	As At March 31,2022
Centre Income	1350	862
IPD Income	258468	320261
OPD Income	13848	16255
Sale of Pharmacy Income	111121	144589
TOTAL	**384788**	**481967**

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 March 31,2023	As At March 31,2022
Insurance Claim Received	.0	162
Interest on Fixed Deposit	382	288
Gain on reversal of fixed assets on receipt of grant	485	
Interest on Income Tax Refund	410	17
Notice Pay	49	.0
Profit on Sale of Investment	72	907
Rent Income	.0	953
Round Off	.0	48
Sponsorship Income	898	1317
Sundry Balance Write Off	1810	672
Vatav Kasar	1527	30
TOTAL	**5633**	**4395**

Note No. 21
Consumption of Stores and Pharmacy

Particulars	As At March 31,2023	As At March 31,2022
Consumption of Stores:		
Opening Stock	310	2034
Purchase Store	7000	19250
Closing Stock	743	310
Total Consumption of Stores	6567	20975
Consumption of Pharmacy	33083	29480
TOTAL	**39650**	**50454**

SAHEWALA & CO. SURAT Chartered Accountants

Note No. 22
Purchase of stock-in-Trade

Particulars	As At March 31,2023	As At March 31,2022
Purchase Pharmacy	75534	86114
Less : Consumption of Pharmacy	33083	29480
TOTAL	42451	56634

Note No. 23
Changes in stock-in-Trade

Particulars	As At March 31,2023	As At March 31,2022
Opening Stock		
Opening Stock Pharmacy	6560	11620
Less: Closing Stock		
Closing Stock Pharmacy	7243	6560
Increase/Decrease	-683	5061
TOTAL	-683	5061

Note No.24
Employee benefit expense

Particulars	As At March 31,2023	As At March 31,2022
Bonus	857	3541
EDLI	105	84
Gratuity Expenses	1084	
Employer Contribution to PF	952	760
Overtime Expenses	1469	2140
Salary	41721	41433
Staffwelfare Expenses	156	511
Stipend Expenses	73	61
TOTAL	46415	48529

Note No.25
Finance Cost

Particulars	As At March 31,2023	As At March 31,2022
Bank Charges	16	221
Bank Charges Credit Card	262	1120
Bank Charges Credit Card (Pharmacy)	56	369
Interest Expense	.1	.2
Loan Interest	5341	5842
TOTAL	5675	7552

SAHERWALA & CO. SURAT Chartered Accountants

Note No.26

Depreciation and amortization expense

Particulars	As At March 31,2023	As At March 31,2022
Air Conditioner	963	963
Ambulance Fabrication	38	38
Artis One Card Cathlab	1537	1929
Artis Zee Floor Combo Cahtlab	2010	2010
Attendance Machine	6	6
Bolero Ambulance	92	92
Borwell	3	1
Capex	1078	248
Carl Zeiss Vario Microscope	256	256
Colour Doppler Machine (Ultasound)	83	83
Computer Equipment	372	209
Datascope CS 100 IABP Machine	55	55
DG Set (Generator)	123	123
Drager Evita XL Ventilator	445	423
ECG Analysis Software	13	13
ECG Recorder Machine	36	36
Echo Machine	42	42
Eeco Ambulance	78	42
Electical Fittings	100	96
Electric Own	1	1
ERTIGA Motor Car	135	135
ETO Sterilizer Machine	25	25
Fan	60	60
Fire System	72	65
Force Ambulance	160	160
Furniture & Fixturee	378	378
HMS Software	7	7
Hospital Equipment	846	845
IND. WATER HEATING MACHINE	1	1
Logo	7	7
Machinery Equipment	215	208
Macquet ECMO Pump	84	84
Medical Equipment	1193	1193
Medion Asteros 9000	6	6
Medion Infusion Pump IP100	8	8
Medred Mark V Provis Cathlab Dye Injector	29	29
Medtronics Pacemaker	11	11
Misc Medical Equipment	92	92
Networking Equipments	383	383
Oxygen Plant	663	652
Phillips ETCO2 Mainstream Cable Cmop.	11	11
Phillips Heartstart XL Defib-9018	35	35
Phillips MP 70 Multipara Moniter	157	157
Refrigreator	14	14
RO System	31	31

SAHERWALA & CO. SURAT Chartered Accountants

Round Off	.2	
Sarns Sternal Saw5590	18	18
Sarns System 1HLM	219	219
Schiller Spandan PC Based Cardiac Work Station	16	16
Security Software	4	4
Software	6	6
Surgical Drill	12	12
Syringe Infusion Pump 101P	69	69
Tally Software	6	6
Television	107	107
Ultrasound Machine RS ACUSON S2000	278	278
Vehicle Equipment	1	1
Warmtouch Patent WarmingSystem	12	12
TOTAL	**12702**	**12012**

Notes No. 27

Other expenses

Particulars	As At March 31,2023	As At March 31,2022
Administrative Expenses	18	346
Advertisement Exp	288	359
AMC Charges	829	509
Audit Fees	236	400
Blood Charges	463	332
Cables Connection Charges	153	157
Canteen Exp	5694	7948
Computer Exp	64	137
Consulting Fee	261	.0
Conveyance Exp	21	46
Cardcon	6239	.0
CMC Charges	1158	.0
Dialysis Charges Exp	1	.0
Diesel Exp	1056	1006
Discount IPD	959	562
Discount Pharmacy	.0	3
Donation	10	.0
EDC Machine Rent	1	13
Electrical Exp	129	257
Electricity Exp	5508	6087
Fire Equipment Expenses	.0	23
Freight & Octroi	.0	97
Gardening Exp	32	27
Gas Expenses	157	1963
Hospital Account	.0	35
Hospital Expenses	1115	1606
Hospitality Expenses	120	1820
Housekeeping Exp	4786	8144
Insurance	932	7669
Internal Auditor Fees	360	360

SAHERWALA & CO. ★ SURAT ★ Chartered Accountants

Internet Exp	8	11
Interset On TDS	.0	7
Laboratory Charges	3129	2445
Laundry Charges	1012	2557
Legal Charges	.0	26
Licenes Fees	92	69
Linen Exp	.0	180
MA Conveyance	245	158
Marketing Exp	127	265
Membership Fee	197	.0
OPD Refund	7	46
Machinery Rent	354	
Pharmacy Refund	.0	21
Postage & Telegrame Exp	115	57
Printing & Stationery	191	361
Professional Fees Outside	94015	184683
Professional Fees Salary	24272	29063
Property Tax	.0	1856
Rent Exp	21438	20616
Rent,Rates & Taxes	62	151
Repairs & Maintenance Charges	1915	2583
Reparing Expenses	132	286
ROC & Legal Charges	904	6
Security Expenses	2652	2146
Seminar Expenses	.0	1064
SMS Charges	16	13
Telephone Expenses	195	153
Travelling Expenses	2939	807
Vaccination Expenses	.0	90
Vehicle Expenses	242	251
Water Expenses	650	2124
TOTAL	**185499**	**292002**

Note No. 28

Provision for Income tax

Particulars	As At March 31,2023	As At March 31,2022
Current Year Tax	15534	2356
Add/(Less) Mat Credit		-636
	15534	**1721**

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Note No. 29
Deffered Tax

Particulars	As At March 31,2023	As At March 31,2022
Deffered Tax Expenses	998	1744
	998	**1744**

Note No.30
Earning Per Share

Particulars	As At March 31,2023	As At March 31,2022
(A) Profit attributable to Equity Shareholders (Rs.)		
Profit as per Profit & Loss Account	41855	10653
Less: Dividend on Preference Shares for the Year	-8881	.0
Net Profit attributable to Equity Shareholders (Rs.)	32973	10653
(B) Weighted average No. of Equity Share outstanding during the year, after giving effect of Bonus shares in previous year	4,960,000	4,960,000
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic earning per Share (Rs.)	6.65	2.15
(E) Diluted earning per Share (Rs.)	6.65	2.15

Note No.30.1

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

	As At March 31,2023	As At March 31,2022
Details of Weighted average no. of shares		
No. of Shares outstanding at the beginning of the year	10,000	10,000
Add: Issued during the previous year (Bonus)	4,950,000	0
Less: Buyback of Shares	-	0
Total Weighted Average No. of Shares	**4,960,000**	**10,000**

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MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(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 interned 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 prorate 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. During the year under consideration there is change in life expentancy of Building and Computer accordingly revised depreciation has been to the tune of Rs. 1995071/- writeoff in the profit and loss during the year as prior period edjustments.

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.

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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, 2023**	**As at March 31, 2022**
Expected Return on Plan Assets		
Discount Rate	7.25% p.a.	NA
Salary Escalation	7% p.a.	NA
Withdrawal rate	1% to 3% depending on age	NA
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	NA
Retirement	60	NA

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	**As at March 31, 2023**	**As at March 31, 2022**
Status of plan	Funded	Funded
Present Value of Defined Benefit of Obligation as at the beginning of the year	1759.12	NA
Current Service Cost	1118.90	NA

Interest Cost	129.17	NA
(Benefit paid)	-2.16	NA
Experience adjustments on Plan liabilities	196.53	NA
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions	.00	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	-81.37	
Present value of Defined Benefit of Obligation as at the end of the year	**3120.19**	NA

III. CHANGE IN THE FAIR VALUE OF PLANNED ASSET	As at March 31,	As at March 31,
Fair value of plan assets at the beginning of the year (Not Recognized in previous financial year)	3842.04	NA
Expected return on plan assets	323.39	NA
Actuarial gain/(loss)	-44.58	NA
Contributions by the employer	650.00	NA
Benefits Paid	-2.16	NA
Fair value of plan assets at the end of the year	**4768.69**	0

IV. RECONCILAITION OF DEFINED BENEFIT OLIGATION AND FAIR VALUE OF PLANNED ASSET	As at March 31,	As at March 31,
Defined Benefit obligation at the end of the year	3120.19	0
Fair value of plan assets at the end of the year	4768.69	0
Net liability/(asset) as at end of the year	-1648.50	

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	As at March 31, 2023	As at March 31, 2022
Current service cost	1118.90	0
Interest cost	129.17	0
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic	.00	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial	-81.37	
Actuarial (gains)/losses	196.53	0
Experience adjustments on Plan asset	44.58	
Expected return on plan assets	-323.39	0
Expense recognized in Statement of Profit & Loss	**1084.42**	**0**

VI.CATEGORY OF ASSETS AT THE END OF THE YEAR	As at March 31, 2023	As at March 31, 2022
Insurer Managed Funds (100%) (Funds managed by LIC as per IRDA guidelines, category-wise composition of the plan assets is not available)	4768.69	0
Expense recognized in Statement of Profit & Loss	**4768.69**	**0**

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VII. ACTUAL RETURN ON PLAN ASSET	As at March 31, 2023	As at March 31, 2022
Actual return on planned asset	323.39	0

VIII. RECONCILAITION OF DEFINED BENEFIT OLIGATION AND FAIR VALUE OF PLANNED ASSET	As at March 31,	As at March 31,
Defined Benefit obligation at the end of the year	3120.19	
Fair value of plan assets at the end of the year	4768.69	

IX. EXPERIENCE ADJUSTMENTS	As at March 31, 2023	As at March 31, 2022
Status of plan	Funded	
On Plan Liability (Gains)/Losses	196.53	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumption	-81.37	
On Plan Asset (Gains)/Losses	44.58	

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. 5 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
	Suchay Nainesh Parikh
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	Maitreya Heart and Vascular Care Private Limited
	Medilytiq Resolutions Private Limited
	Tulip Health
	Torin Pharmaceuticles Private Limited
Raltives/Related party of Key Managerial Presonal	Puspdant Parantapbhai Pandit
	Jyotikaben Parantapbhai Pandit
	Darshana Pranav Thaker
	Binti Singh

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	Yamini Vimalkumar Patel
	Shiv Consulatancy Prop Yamini Vimalkumar Patel
	Dr. Vibha Singh Tanwar
	Komal Suchay Parikh
	Nainesh Harnish Parikh
	Smita Nainesh Parikh
	Alok Ranjan

Details of transaction with related party

Name of the party	Nature of relation	Nature of transaction	For the period ended 31.03.2023	For the period ended 31.03.2022
Pranav Rohitbhai Thaker	Director	Loan received	.00	.00
		Loan repaid	.00	2500.00
		Sale of Pharmacy	.16	.00
		Professional Fees paid	1910.22	5249.10
Vimalkumar Natverlal Patel	Director	Loan received	.00	416.50
		Loan repaid	.00	616.50
		Sale of Pharmacy	.65	.00
		Marketing Expenses	91.99	.00
		Travelling Expenses	221.72	147.21
		Professional Fees paid	605.80	3721.43
Narendra Singh Tanwar	Director	Loan received	.00	3000.00
		Loan repaid	.00	4500.00
		Sale of Pharmacy	36.14	.00
		Professional Fees paid	11900.00	24247.35
Suchay Nainesh Parikh	Director	Loan received	.00	1650.00
		Loan repaid	4115.33	2465.33
		Sale of Pharmacy	1.35	.00
		Professional Fees paid	493.98	12009.50
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Amount received agaisnt loan given	.00	4083.90
		Professional Fees Received	6008.08	.00
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Loan given	.00	15000.00
Tulip Health Check	Associate concern of key managerial person	OPD Income	71.78	.00
		Loan Given	50166.66	.00
		Professional Fees paid	1114.12	.00
Medilytiq Resolutions Private Limited	Associate concern of key managerial person	Canteen Expenses	1605.15	7947.01
Puspdant Parantapbhai Pandit	Raltives of Key Managerial Presonal	Advertisement Expenses	50.00	469.00
Darshana Pranav Thaker	Raltives of Key Managerial Presonal	Professional Fees paid	1700.00	1800.00
Yamini Vimalkumar Patel	Raltives of Key Managerial Presonal	Professional Fees paid	1350.00	.00

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Shiv Consulatancy Prop Yamini Vima	Related party of Key Managerial Presonal	Professional Fees paid	450.00	1800.00
Dr. Vibha Singh Tanwar	Raltives of Key Managerial Presonal	Professional Fees paid	4818.75	3267.89
		Pharmacy Sales	22.34	.00
Komal Suchay Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	313.25	2905.04
Alok Ranjan	Raltives of Key Managerial Presonal	Professional Fees paid	10.60	734.12
Binti Singh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	900.00
Jyotikaben Parantapbhai Pandit	Raltives of Key Managerial Presonal	Professional Fees paid	.00	478.00
Nainesh Harnish Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	1072.33
Smita Nainesh Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	653.75
Pranav Rohitbhai Thaker	Director	Closing Balance of Loan	2500.00	2500.00
		Amount receivable for Sale of Pharmacy	2.75	2.59
Vimalkumar Natverlal Patel	Director	Closing Balance of Loan	1033.00	1033.00
Narendra Singh Tanwar	Director	Closing Balance of Loan	7500.00	7500.00
		Amount receivable for Sale of Pharmacy	42.91	6.76
Suchay Nainesh Parikh	Director	Closing Balance of Loan	.00	4115.33
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end	100.00	100.00
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end	100.00	100.00
		Closing Balance of Loan	3000.00	3000.00

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 2023 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.

SAHERWALA & CO. SURAT Chartered Accountants

31.11 As certified by the management, no transactions has been entered in to by the Company during the F. Y. 2022-23 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. Vehicle Loan of Rs. 11100 (Thousands), Rs. 674 (Thousands), and Rs. 1075 (Thousands), Bank Guaratnee for MAYOJANA of Rs. 10000 (Thousands), Bank Guarantee for ESIC of Rs. 500 (Thousands) agaisnt fixed deposit for which charge to be created on Vehcile/ Fixed Deposits for which loanguarantee taken with ROC Ahmedabad with thirty days of sanctioned, is inadvetently missed and not registered with ROC,Ahemedabad. The charges which are needs to be satisfied has also been duly field with MCA wherever applicable.

31.13 During the previous year, the Company was not required to comply with the provisions of section 135 (Corporate Social Responsibility) of the Companies Act, 2013 and its relevant Rules as it was outside the threshold 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 ealier yesar to the tune of Rs. 3000000/-, 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 financial year.

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 Debotrs 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 consumenr court cases against the Company.

A. Civil Proceedings againts 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

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United India Insurance Co. Ltd. - Surat Paramount Health Services and Insurance Tpa Pvt. Ltd.- Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		250900/-	Active
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
The Oriental Insurance co ltd – Surat Heritage Health Tpa Private Limited – Surat Maitreya Medicare Private Limited – Surat Dr. Suchay Parikh – Surat	Consumer		170073/-	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 Oriental Insurance co ltd – Surat Divisional Manaer – Surat Health India Insurance TPA Services Pvt. Ltd Maitreya Hospital – Surat	Consumer		252152/-	Active
The Oriental Insurance co ltd – Surat Manager – UP Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		145375/-	Active
The New India Insurance Co. Ltd. - Surat Heritage Health Tpa Private Limited – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		61087/-	Active

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United India Insurance Co. Ltd. - Surat Paramount Health Services Tpa Pvt. Ltd.- Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		59870/-	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 Health Insurance Tpa of India ltd. Maitreya Hospital – Surat	Consumer		73590/-	Active
The New India Insurance Co. Ltd. - Surat Branch Mahager Heritage Health Tpa Private Limited – Surat Maitreya Hospital	Consumer		448116/-	Active
The New India Insurance Co. Ltd. - Surat Heritage Health Tpa Private Limited – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		60000/-	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.

31.27 Figures for the previous year as well as current year have been regrouped wherever necessary.

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31.28 **Financial Ratio:-**

PARTICULAR			FY 2022-23	FY 2021-22	CHANGE
Current Ratio	Current Assets	Current Liabilities	1.85	1.58	0.27
Debt-equity ratio	Total Debt	Shareholder's Equity	0.55	1.53	-0.99
Debt service coverage ratio	Earnings available for debt service	Debt Service	11.99	3.42	8.58
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.53	0.12	0.42
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	11.05	10.44	0.62
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	9.20	19.42	-10.22
Return on capital employed	Earning before interest and taxes	Capital Employed	0.44	0.19	0.25
Return on investment	Income generated from investments	Time weighted average investment	0.00	0.00	0.00

For MAITREYA MEDICARE LIMITED

9th August 2023, Surat.

SAHERWALA & CO. SURAT Chartered Accountants

MAITREYA MEDICARE LIMITED SURAT

Director
DIN- 0007602708
PRANAV THAKER

Director
DIN - 0008459007
NARENDRA TANWAR

Wholetime Director
DIN- 08458999
VIMAL PATEL

Compnay Secretary
AYUPM2811P
PAYAL MATHUR

Saherwala & Co.
CHARTERED ACCOUNTANTS

Member of:
ACURA
& Affiliates
Approved CA Network
Presence in :-
Bengaluru, Delhi, Mumbai, Chennai, Kolkata, Pune, Hyderabad, Patna, Mysuru, Khagaria, Belgavi, Tirupur, Jaipur, Kurnool, **Surat**, Ahmedabad, Vellore & Burdwan

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 2023, and the Consolidated statement of profit and loss, the Consolidated Statement of Changes in Equity, Consolidated statement of cash flows for the year 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

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www.saherwala.com

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.

SAHERWALA & CO. SURAT Chartered Accountants

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

SAHERWALA & CO. SURAT Chartered Accountants

state of affairs of the Group as at 31st March 2023, and their consolidated profit/~~loss~~ and their consolidated cash flows for the year ended on that date.

Emphasis Matters

We draw attention to Note No. 7.2 of the consolidated financial statements, *"the Company has neither provided any information regarding interest paid or payable to supplier falling under the Micro, Small and Medium Enterprise Development Act, 2006 (said Act) and not charged such interest to its consolidated Statement of Profit and Loss for the financial year 2022-23 (said year) nor ascertain due date of payment as per the said Act. Had the Company provided for such interest, the Company's Profit for the said year would have been lower than what is stated in the consolidated Statement of Profit and loss account for the said year, the balance of Reserves and surplus would have been lower than what is stated the consolidated Balance Sheet as at the end of the said year and either its provisions for expenses would have been higher or balance in short term borrowing in the nature of cash credit account or its cash and cash equivalent for the said year would have been lower than what is stated in the consolidated Balance Sheet as at the end of the said year."*

Our opinion is not modified in this matter.

SAHERWALA & CO. SURAT Chartered Accountants

1/98, Golandaz Street, Nanpura, Surat - 395 001.
Ph. : (0261) 2472398, 2470084 Mob. : 93273 33227 E-mail : saherwalaca@yahoo.co.in, contact@saherwala.com
www.saherwala.com

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.

SAHERWALA & CO. ★ SURAT ★ Chartered Accountants

e) on the basis of written representations received from the directors of the Holding Company as on 31st March, 2023 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, 2023 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-accuse. (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;

SAHERWALA & CO. SURAT Chartered Accountants

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 09.08.2023

SAHERWALA & CO. SURAT Chartered Accountants

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN: 23122386BGTQDY2186

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-2023 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.

SAHERWALA & CO. SURAT Chartered Accountants

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 I/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.

SAHERWALA & CO. SURAT Chartered Accountants

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-2023.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 09.08.2023

SAHERWALA & CO. SURAT Chartered Accountants

(ESMAYEEL O SAHERWALA)
PARTNER
M. No. 122386
UDIN:23122386BGTQDY2186

MAITREYA MEDICARE LIMITED

(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)

CONSOLIDATED BALANCE SHEET AS ON 31st March 2023

CIN No. - U24290GJ2019PTC107298

(Currency: Rs in '000')

Particulars	Note No.	CONSOLIDATED AMOUNT As at 31st March 2023	CONSOLIDATED AMOUNT As at 31st March 2022
I. EQUITY & LIABILITIES			
(1) Shareholders"s Funds			
a) Share capital	1	**106963.00**	48913.00
b) Reserve & Surplus	2	**38108.22**	53964.40
c) Money received against share warrants	3	.00	500.00
d) Minorities Interest / Capital Reserve	3.1	**10347.00**	**12347.00**
(2) Share application money pending allotment		.00	
(3) Non-Current Liabilities			
a) Long-term Borrowings	4	**58003.65**	74255.98
b)Deffered tax liability (Net)	5	**6812.43**	5814.64
c)Other long term Liabilities		.00	
d)Long term Provisions		.00	
(4) Current Liabilities			
a) Short-term Borrowings	6	**508.48**	768.63
b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and small enterprises.	7	**5355.85**	5873.44
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		**31210.03**	31623.58
c) Other curent Liabilites	8	**16771.38**	3949.27
d) Short term Provisions	9	**15034.45**	2897.17
Total		**289114.49**	**240907.09**

SAHERWALA & CO. SURAT Chartered Accountants

II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Gross Block	10	156183.29	161853.26
(ii) Depreciation		40231.58	25808.38
(iii) Net Block		115951.71	136044.89
b) Non Current Investments	11	4510.00	.00
c) Deffered tax asset (net)		.00	.00
d) Long term loans and advances	12	14125.68	14543.44
e) Other Non current assets	13	17491.50	6721.00
(2) Current assets			
a) Current Investments	14	2289.42	3349.90
b) Inventories	15	7985.09	6869.30
c) Trade receivables	16	97341.06	58736.03
d) Cash & Cash equivalents	17	19395.02	5767.61
e) Short-term loans and advances	18	5799.48	8425.03
f) Other current assets	19	4225.51	449.91
Total		289114.47	240907.10

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

(ESMAYEEL O. SAHERWALA)
Chartered Accountant

M. NO. 122386

9th, August, 2023, Surat
UDIN:23122386BGTQDY2186

SAHERWALA & CO. SURAT Chartered Accountants

MAITREYA MEDICARE LIMITED SURAT

For MAITREYA MEDICARE LIMITED

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

Wholetime Director	Compnay Secretary
DIN- 08458999	AYUPM2811P
VIMAL PATEL	PAYAL MATHUR

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
Statement of Consolidated Profit & Loss for the year ending 31st March 2023
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

Particulars	Note No.	CONSOLIDATED AMOUNT As at 31st March 2023	CONSOLIDATED AMOUNT As at 31st March 2022
I. Revenue from operations	20	393799.63	494116.44
II. Other Income	21	5691.10	3317.97
III. Total Revenue (I+II)		**399490.73**	**497434.40**
IV, Expenses:			
Cost of materials consumed	22	39660.37	19272.13
Purchase of stock-in-Trade	23	42450.96	86114.19
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	24	-682.84	6785.53
Employee benefit expense	25	48424.52	51086.54
Financial Costs	26	5675.07	7558.00
Depreciation and amortization expense	27	12913.55	12277.65
Other expense	28	191462.50	300231.93
Total Expense		**339904.13**	**483325.97**
V.Profit Before exceptional and extradinary items and tax	(III-IV)	**59586.60**	**14108.43**
VI. Exceptional Items		.00	.00
Adjustment of GST Liability		208.36	
Reversal of Previous Year Income Tax/TCS		70.52	
Rectification of Previous Year Mutual Fund Value		132.51	
Rectification of Depreciation		1995.07	
Gratuity Prior Period		-2082.92	
Operating lease Prior Period Adjustment		.00	
VII. Profit Before extraorinary items and tax (V-VI)		59263.07	14108.43
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		59263.07	14108.43

X. Tax expense:			
(1) Current Tax	29	15739.97	2356.50
(2) Deferred Tax	30	997.79	1764.13
(3) MAT Credit Entitlement			-635.76
XI. Profit(Loss) from the period from continuing operations		42525.31	10623.57
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)		42525.31	10623.57
XVI. Earning per equity share:	31		
Basic		6.78	998.78
Diluted		6.78	998.78

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

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
9th, August, 2023, Surat
UDIN:23122386BGTQDY2186

SAHERWALA & CO. SURAT Chartered Accountants

For MAITREYA MEDICARE LIMITED

Wholetime Director	MD AND CFO
DIN- 0007602708	DIN - 0008459007
PRANAV THAKER	NARENDRA TANWAR
Wholetime Director	Compnay Secretary
DIN- 08458999	AYUPM2811P
VIMAL PATEL	PAYAL MATHUR

MAITREYA MEDICARE LIMITED SURAT

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CONSOLIDATED CASH FLOW STATEMENT AS ON 31.03.2023
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

PARTICULARS		CONSOLIDATED AMOUNT For the year ended 31st March, 2023	CONSOLIDATED AMOUNT For the year ended 31st March 2022
A. Cash Flow from Operating Activities:			
Net Profit before tax		59586.60	14108.43
Adjustments for :			
Depreciation		12913.55	12277.65
Interest Income		-1334.67	-305.52
Interest & Finance Charges Paid		5675.07	7558.00
MAT Credit Created		.00	722.25
Provision For Current Tax		.00	.00
Profit on sale of Investment		-72.02	-906.77
Reversal of Gratuity Payable		.00	1325.80
Rectification Of Previous Year		.00	.00
MAT credit reverse		.00	-86.49
Adjustment of GST Liability		.00	.00
Adjustment in Profit and Loss Account		.00	-840.56
Other Income		.00	-3.28
Sub Total		17181.93	19741.09
Operating Profit before Working Capital Changes		76768.54	33849.52
Adjustments for :			
Increase / Decrease in Inventories		-1115.80	6785.53
Increase / Decrease in Short-term loans and advances		2625.55	-7503.92
Increase / Decrease in Trade Receivables		-44012.30	-9829.37
Increase / Decrease in Trade Payables		4476.13	-13464.34
Increase / Decrease in Other Current Assets		-3931.04	252.54
Increase / Decrease in Other Non Current Assets		-9122.00	
Increase / Decrease in Long-term loans and advances		-122.42	
Increase/Decrease in Provision		-427.67	-12066.88
Increase/Decrease in short term liabilites		-260.15	
Increase/Decrease in Current Liability		4143.34	5456.22
Sub Total		-47746.34	-30370.22
Cash Generated from Operations		29022.19	3479.30
Direct Taxes Paid (Net)		3145.02	-2422.77
Interest Paid		.00	-.30
Net Cash inflow in Operating Activities	**Total A**	**25877.18**	**1056.24**
B. Cash Flow from Investing Activities:			
Purchases of Property, Plant and Equipment		-330.03	-8931.47
Purchase of Investment		-4510.00	-700.00
Other Bank Balance		.00	6242.76
Capital Government Grant of Property, Plant and Equipment		6000.00	.00
Loans given to Associates and Subsidiaries		.00	-1500.00
Loans given to Others		.00	-221.91
Repayment of Loans given to Associates and Subsidiaries		.00	4083.90
Interest Income		1334.70	308.80
Gain on Sale of Investment		72.02	906.77
Sale of Investment		1060.48	7255.59
		3627.17	7444.44
Net Cash used in Investing Activities	**Total B**	**3627.17**	**7444.44**

SAHERWALA & CO. SURAT Chartered Accountants

C. Cash Flow from Financing Activities:		
Issue of Equity Capital	.00	6004.00
Dividend	.00	-4881.30
Proceed of Borrowing	.00	1500.00
issue of Preference Shares	10350.00	-1700.00
Redemption of Preference shares	-4300.00	
Repayment of Borrowing	-16252.33	-20964.70
Interest & Finance Charges Paid	-5675.01	[illegible]
	-15877.34	-27599.70
Net Cash from Financing Activities Total C	-15877.34	-27599.70
Net increase /(decrease) in cash and cash equivalents (A+B+C)	13627.01	-19099.02
Opening Cash and Cash equivalents	5767.68	24866.63
Closing Cash and Cash equivalents	19394.69	5767.61

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

(iii) Cash and Cash Equivalents represent cash and bank balances.

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

SAHERWALA & CO. SURAT Chartered Accountants

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
9th, August, 2023, Surat
UDIN:23122386BGTQDY2186

MAITREYA MEDICARE LIMITED SURAT

For MAITREYA MEDICARE LIMITED

Wholetime Director
DIN- 0007602708
PRANAV THAKER

MD AND CFO
DIN - 0008459007
NARENDRA TANWAR

Wholetime Director
DIN- 08458999
VIMAL PATEL

Payal Mathur

Compnay Secretary
AYUPM2811P
PAYAL MATHUR

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

Notes to the financial statements for the year ended March 31,2023

(Currency: Rs in '000')

Note No. 1

Share Capital	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At March 31,2022
Authorized Share capital; 8650000 Equity shares of Rs. 10/- each (Previous year 1110000 equity shares of Rs. 10 each)	86500.00	11100.00
(7940000) 6% Preferrence Shares of Rs. 10/- each. (Previous year 7690000 equity shares of Rs. 10 each)	79400.00	76900.00
Issued & Subscibed & fully paid up capital; EQUITY SHARES (4960000) Equity Shares of Rs. 10/- each. (Previous year 30000 equity shares of Rs. 10 each fully paid up) (out of 4960000 of Equity shares 4950000 share are issued as Bonus share out of Reserves and Surplus during the year)	49600.00	100.00
REEDEEMABLE NON COVERTIBLE CUMULATIVE PREFERENCE SHARES (6771000) 6% Preference Shares of Rs. 10/- each. (Previous year 4881300 Preference shares of Rs. 10 each fully paid up)	57363.00	48813.00
TOTAL	106963.00	48913.00

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.

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 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 dicretion 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.

SAHERWALA & CO.
SURAT
Chartered Accountants

Note No. 1.2 Reconciliation of Number of Equity Shares	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At March 31,2022
	Number	Number
Shares outstanding at the beginning of the year	10,000.00	10,000.00
Shares issued during the Year	4,950,000.00	-
Shares outstanding at the end of the year	4,960,000.00	10,000.00

Note No. 1.3 Reconciliation of Number of Preference Shares	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At March 31,2022
	Number	Number
Shares outstanding at the beginning of the year	6,016,000.00	5,735,600.00
Shares issued during the Year	1,165,000.00	550,400.00
Shares Redemption During the year	410,000.00	170,000.00
Shares outstanding at the end of the year	6,771,000.00	6,116,000.00

Note No. 1.4 Details of shares held by each shareholder holding more than 5%	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Name of Shareholder	As At March 31,2023	As At March 31,2022
	No. of Equity Share held	No. of Equity Share held
Suchay Nainesh Parikh	-	2,143.00
Narendra Singh Prem Singh Tanwar	3,185,808.00	4,286.00
Vimalkumar Natverlal Patel	706,800.00	1,428.00
Pranav Rohitbhai Thaker	1,061,440.00	2,143.00
Maitreya Medicare Private Limited	-	-
Total	4,954,048.00	10,000.00

Note No. 1.5 Shares held by promotors at 31st March 2022 is set out below:-	CONSOLIDATED AMOUNT	
Name of Shareholder	No. of Shares (%)	% change during the year
Suchay Nainesh Parikh	2143 (7.14%)	-
Narendra Singh Prem Singh Tanwar	4286 (14.28%)	-
Vimalkumar Natverlal Patel	1428 (04.76%)	-
Pranav Rohitbhai Thaker	2143 (7.14%)	-
Maitreya Medicare Private Limited	-	
Total	30000 (100%)	-

SAHERWALA & CO. SURAT Chartered Accountants

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 March 31,2023**	**As At Mrach 31,2022**
Surplus:		
Opening Balance	49083.11	43625.18
Add: Profit/(Loss) for the year	42525.31	10017.31
Add: Reversal of Gratuity Payable	.00	1325.80
Add: MAT Credit	.00	722.25
Less: Adjustment in Profit and Loss Account	.00	-849.91
Less: MAT Credit utilised	.00	-86.49
Less: Capital redemption reserve	-419.00	-4881.30
Less: Preference Share Dividend	-2950.07	
Less: Preference Share Dividend of earlier year	-5931.43	
Less: Bonus Share issued	-49500.00	
Closing Balance	**32807.92**	**49872.84**
Other Reserves:		
Capital Redemption Reserves	5300.30	4881.30
TOTAL	**38108.22**	**54754.14**

Note No. 3

Money received against share warrants	**CONSOLIDATED AMOUNT**	**CONSOLIDATED AMOUNT**
Particulars	**As At March 31,2023**	**As At Mrach 31,2022**
Bhaveshbhai Dhirajbhai Kathiriya Share	.00	100.00
Jenil Chandrakumar Gurnani Share	.00	200.00
Riteshkumar J Doshi Share	.00	200.00
TOTAL	.00	**500.00**

SAHERWALA & CO. SURAT Chartered Accountants

Note No. 3.1

Minorities Interest / Capital Reserve	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31,2022
Minoritiest Interest in Equity Share	.00	.00
Minoritiest Interest in Preference Share	10347.00	12347.00
Minoritiest Interest in Capital Profit	.00	.00
Minoritiest Interest in Revenue Profit	.00	.00
TOTAL	10347.00	12347.00

Note No. 4

Long Term Borrowings	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31,2022
Secured Loans		
(A) Term Loan From Banks	46970.65	59107.65
Unsecured Loans		
(A) Loan & Advances from Related Party		
Loan and Advances from Directors	11033.00	15148.33
Loan and Advances from Associat Concern	.00	
TOTAL	58003.65	74255.98

Note No. 4.1

1) 9.40% Healtcare 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) 11.80% Healtcare 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) 11.05% Healtcare 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.

SAHERWALA & CO. SURAT Chartered Accountants

4) Bolero Ambulance Loan of 9 % Rate of Interest from HDFC Bank is secured agaisnt hypothication of Bolero Ambulance of the Company which is repayable in 45 EMI of Rs. 16773/-

5) Ertiga Loan 8.70% rate of Interest with HDFC Bank is secured against hypothication of Ertiga Car of the Company which is repayble in 48 EMI of Rs. 26599/-.

6) Force Ambulance Loan at 9.85 % rate of Interest with HDFC Bank is secured agaisnt hypothication of Force Ambulance of the Company which repayable in 45 EMI of Rs. 27820/-.

Note No. 5

Deffered Tax Liability	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31,2022
Deferred Tax Liability	6812.43	5814.64
TOTAL	6,812,426.25	5,814,635.09

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. 5814635 and the balance amount Rs.997791 is created for the year ended 31-03-2023.

ii) During the year DTL of Rs. 997791 is created due to originating of Timing difference between accounting and Tax Depreciation.

ii) Net deferred Tax liability as on 31-03-2023 works out to Rs. 6812426/-

The DTL of Rs. 6812426 comprises DTL of Rs. 6812426 on account of difference between accounting and tax depreciation.

Note No. 6

Short Term Borrowings	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31,2022
Secured Loans (A) Vehicle Loan From Banks:	508.48	768.63
TOTAL	508.48	768.63

Note No. 6.1

1) Bolero Ambulance Loan of 9 % Rate of Interest from HDFC Bank is secured agaisnt hypothication of Bolero Ambulance of the Company which is repayable in 45 EMI of Rs. 16773/-

2) Ertiga Loan 8.70% rate of Interest with HDFC Bank is secured against hypothication of Ertiga Car of the Company which is repayble in 48 EMI of Rs. 26599/-.

3) Force Ambulance Loan at 9.85 % rate of Interest with HDFC Bank is secured agaisnt hypothication of Force Ambulance of the Company which repayable in 45 EMI of Rs. 27820/-.

SARERWALA & CO. SURAT Chartered Accountants

Note No. 7

Trade payables	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31,2022
Unsecured, Considered Good:		
Sundry Creditors for Doctor	2458.73	6395.31
Sundry Creditors for Purchase	34107.15	31102.17
TOTAL	36565.88	37497.48

Note No. 7.1

	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31,2022
Micro, Small and Medium Enterprises	5355.85	5873.44
Others	31013.26	31624.04
Total	36369.11	37497.48

Note No. 7.2

Dues of small enterprises and micro enterprises

	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31,2022
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
- Principal	5355.85	
- Interest on the above	.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	
(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	
(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	.00	

SAHERWALA & CO. SURAT Chartered Accountants

Note: The Company has not accounted for interest provisions as per MSMED Act, 2006 as the company has made payments to MSME Vendors within contractual period which is exceeding the contractual time-limit as per MSMED Act, 2006 and the amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable.

Note No. 8

Other curent Liabilites	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	**As At March 31,2023**	**As At Mrach 31,2022**
PF Payable	187.96	122.54
Salary Payable	3208.95	637.77
Retention	1585.08	1505.90
Advance From Customer	.00	72.05
Preference Share dividend payable	2950.07	.00
Preference Share dividend payable earliyer years	5931.43	
CGST Sales Pharmacy	462.75	201.22
SGST Sales Pharmacy	462.75	201.22
Tax Deducted At Sources for Contractor	52.76	61.23
Tax Deducted At Sources for Professional Fees Non Company	1732.94	734.22
Tds	166.69	.00
Unconsumed Tax Deducted At Sources	.00	141.49
IGST Rent 18%	.00	171.61
Audit Payable	30.00	100.00
GST Fees Payable	.00	10.00
TDS Return Filing Fees Payable	.00	10.00
TOTAL	**16771.38**	**3969.24**

Note No. 9

Short Term Provisions	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	**As At March 31,2023**	**As At Mrach 31,2022**
Provision for Current Tax	14951.45	2356.50
Provision for Expenses	83.00	520.67
	.00	
TOTAL	**15034.45**	**2877.17**

SAHERWALA & CO. SURAT ★ Chartered Accountants ★

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(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 01.04.2022	Addition during the year	Deduction during the year	Value at the end as on 31.03.2023	Value at the beginning as on 01.04.2022	Addition during the year	Deduction during the year	Value at the end as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
I	**Property**										
	BUILDINGS	17066.00			17066.00	529.96	2673.51	.00	3203.47	13862.53	16536.04
II	**Tangible Assets**										
	Plant and Machinery										
	PLANT AND MACHINERY	122396.72	199.64	6000.00	116596.36	18541.00	8514.84	485.19	26570.65	90025.71	103855.72
	PLANT AND MACHINERY	1448.40	.00	.00	1448.40	421.96	211.24	.00	633.20	815.20	1026.44
	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2363.38			2363.38	480.02	224.52	.00	704.54	1658.84	1883.36
	Office Equipments										
	COMPUTERS AND DATA PROCESSING UNITS	3785.57	130.39		3915.97	1331.47	1157.19		2488.66	1427.31	2454.10
	OFFICE EQUIPMENT	6598.12			6598.12	2723.89	1253.64	.00	3977.53	2620.59	3874.23
	Furniture & Fixtures										
	FURNITURE AND FITTINGS	3976.83			3976.83	766.65	377.80	.00	1144.45	2832.39	3210.19
	Vehicles:										
	MOTOR VEHICLES	3926.98			3926.98	946.71	466.53	.00	1413.24	2513.74	2980.27
	SUB TOTAL (A)	161562.01	330.03	6000.00	155892.04	25741.66	14879.27	485.19	40135.75	115756.29	135820.34
II	**Intangible Assets**										
	INTANGIBLE ASSETS	291.26	.00	.00	291.26	66.71	29.13	.00	95.84	195.42	224.54
	SUB TOTAL (B)	291.26	.00	.00	291.26	66.71	29.13	.00	95.84	195.42	224.54
III	**Intangible Assets Under Development**	.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)	161853.26	330.03	6000.00	156183.29	25808.38	14908.40	485.19	40231.58	115951.71	136044.89
	(Previous Year)	152921.79	8961.72	30.25	161853.26	19530.72	12280.58	2.93	25808.38	136044.89	139390.65

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No.11

Non Current Investments	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Quoted Investment		
<u>Unquoted Investment:</u>		
<u>Unquoted Investment:</u>		
10000 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.		
451000 Equity Shares (Previous Year NIL) OHM MRI PVT LTD having face value of Rs. 10 each.	4510	
TOTAL	4510	

Note No.11.1

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

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

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

Note No.12

Long term loans and advances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
<u>Loans to others:</u>		
<u>Unsecured and Considered Good</u>		
Advance Tax	1000.00	5750.00
Tax Deducted At Source On Income	13125.48	8056.39
Tax Collected At Sources	.21	14.57
TDS ON PURCHASE 194Q	.00	.23
MAT Credit	.00	722.25
<u>Loan to Related parties</u>		
<u>Unsecured and Considered Good</u>	.00	.00
TOTAL	14125.68	14543.44

SAHERWALA & CO. SURAT Chartered Accountants

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 March 31,2023	As At March 31,2022
Rent Deposit (including machinery rent deposit)	11000.00	6000.00
Saral Healthcare Deposit	200.00	200.00
ESIC Deposit	500.00	500.00
Deposit	11.00	11.00
Telephone Deposit	10.00	10.00
Gratuity Planed Assets	1648.50	
Fixed Deposit with HDFC Bank 50300678347925 (Lien Machine/Infra Loan)	4122.00	
	17491.50	**6721.00**

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 31.03.2023

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 March 31,2023	As At March 31,2022
Quoted Investment;		
Unquoted Investment;		
Axis Ultra Short Term Mutual Fund	2289.42	3349.90
Total	2289.42	3349.90
Aggregate amount of quoted investments		
Aggregate market value thereof		
Aggregate amount of unquoted investments	2289.42	3349.90
Aggregate provision for diminution in value of investments		

SAHERWALA & CO. SURAT Chartered Accountants

Company is holding 195089.902 (Previous year 274162.54) unit of Axis Ultra Short Term Mutual Fund, NAV of the same as on 31.03.2023 is Rs. 12.6709 (Previous Year 12.0806) accordingly it market value as on 31.03.2023 is Rs. 2471964.64 (Previous Year 3312047.98)

Note No. 15

Inventories	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	**As At March 31,2023**	**As At Mrach 31, 2022**
Closing Stock Pharmacy	7242.58	6559.74
Closing Stock Store	742.51	309.55
Total	**7985.09**	**6869.30**

Note No. 16

Trade receivables	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	**As At March 31,2023**	**As At Mrach 31, 2022**
Unsecured, Considered Good		
Centre Debtors	10219.80	4749.06
IPD Debtors	69238.57	39384.48
Pharmacy Debtors	16073.20	12821.53
OPD Debtors	1809.50	1780.97
Total	**97341.06**	**58736.03**

SAHERWALA & CO. SURAT Chartered Accountants

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No.17

Cash and Bank Balances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Cash and Cash Equivalents		
a) Cash-in-Hand		
Cash in Hand	919.44	978.85
	919.44	978.85
a)Bank Balance with Scheduled Bank		
a) Current Account		
HDFC Bank	7280.63	-6135.76
ICICIC Bank	.00	599.71
Indian Bank	2043.49	4082.06
b) Other Bank Balance		
Fixed Deposit with HDFC Bank 50300383852597 (Lien Machine/Infra Loan	4718.55	4620.85
Fixed Deposit with HDFC Bank 50300426670211 (Lien MA Yojana)	1147.19	1103.36
Fixed Deposit with HDFC Bank 50300522850081 (Lien ESIC Deposit)	542.59	518.55
Fixed Deposit with HDFC Bank 50300710006977	2743.12	
	18475.58	4788.76
Total cash and cash equivalents (as per AS 3 Cash flow statement)(A)	19395.02	5767.61
TOTAL	**19395.02**	**5767.61**

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 reported above is Principal Amount of Fixed deposit and it also includes accrued interest on it up to 31.03.2023

SAHERWALA & CO. SURAT Chartered Accountants

Note No. 18

Short Term Loans & Advances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Unsecured, consider good(unless otherwise stated):		
Loan to Related Parties		
Loan to Other		
Advances to Related Parties		
Advances to Other	189.09	185.00
Advances to Sundry Creditors	2949.66	5425.28
Advacnes to Staff	160.73	124.75
Advacnes to Other	2500.00	2690.00
TOTAL	5799.48	8425.03

Note No. 19

Other Current Assets	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Prepaid Expenses	4225.51	294.48
Income Tax Refund 2020-21	.00	155.43
		.00
Total	4225.51	449.91

Advances) have a value on realisation in the ordinary course of business, at least equal to the amount which they are stated herein Balance

SAHERWALA & CO. SURAT Chartered Accountants

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

Note No. 20

Revenue From Operation	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Centre Income	16370.28	13011.12
IPD Income	252460.23	320260.74
OPD Income	13847.86	16255.44
Pharmacy Income	111121.26	144589.13
	393799.63	494116.44
TOTAL	393799.63	494116.44

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 March 31,2023	As At Mrach 31, 2022
Insurance Claim Received	.00	161.73
Interest on Fixed Deposit	381.81	288.49
Gain on reversal of fixed assets on receipt of grant	485.19	.00
Interest on Income Tax Refund	464.66	17.03
Profit on Sale of Investment	72.02	906.77
Rent Income	.00	953.39
Round Off	.00	48.20
Sponsorship Income	897.84	236.50
Sundry Balance Write Off	1813.20	675.43
Vatav Kasar	1527.37	30.43
Notice Pay	49.01	.00
TOTAL	5691.10	3317.97

SAHERWALA & CO. SURAT Chartered Accountants

Note No. 22

Consumption of Stores and Pharmacy	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	**As At March 31,2023**	**As At Mrach 31, 2022**
Consumption of Stores:		
Opening Stock	309.55	2034.44
Purchase Store	7009.88	19249.72
Closing Stock	742.51	309.55
Total Consumption of Stores	6576.92	20974.60
Consumption of Pharmacy	33083.45	29479.75
	.00	.00
TOTAL	**39660.37**	**50454.35**

Note No. 23

Purchase of stock-in-Trade	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Purchase Pharmacy	75534.41	86114.19
Less : Consumption of Pharmacy	33083.45	29479.75
TOTAL	**42450.96**	**56634.44**

Note No. 24

Changes in stock-in-Trade	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Opening Stock		
Opening Stock Pharmacy	6559.74	11620.39
Less: Closing Stock		
Closing Stock Pharmacy	7242.58	6559.74
Increase/Decrease	-682.84	5060.64
TOTAL	**-682.84**	**5060.64**

SAHERWALA & CO. SURAT Chartered Accountants

Note No.25

Employee benefit expense	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Bonus	903.94	3582.41
EDLI	104.69	83.91
Employer Contribution to PF	951.65	759.84
Internal Auditor Fees	.00	360.00
Overtime Expenses	1612.14	2206.28
Salary	43537.63	43505.79
Staffwellfare Expenses	157.54	527.52
Stipend Exp	72.50	60.80
Gratuity Expenses	1084.42	.00
	.00	.00
TOTAL	48424.52	51086.54

Note No.26

Finance Cost	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Bank Charges	15.97	226.84
Bank Charges Credit Card	261.88	1120.17
Bank Charges Credit Card (Pharmacy)	56.37	369.20
Interest Expense	.05	.19
Loan Interest	5340.80	5841.60
Loan Processing Fees	.00	.00
TOTAL	5675.07	7558.00

Note No.27

Depreciation and amortization expense	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
Air Conditioner	963.32	963.32
Ambulance Fabrication	37.95	37.95
Artis One Card Cathlab	1537.46	1929.47
Artis Zee Floor Combo Cahtlab	2010.25	2010.25
Attendance Machine	5.89	5.89
Bolero Ambulance	91.87	91.86
Borwell	2.53	.63
Capex	1077.75	248.40
Carl Zeiss Vario Microscope	255.85	255.85
Colour Doppler Machine (Ultasound)	83.48	83.48

SAHERWALA & CO. SURAT Chartered Accountants

Computer Equipment	372.47	209.29
Datascope CS 100 IABP Machine	54.83	54.83
DG Set (Generator)	122.55	122.55
Drager Evita XL Ventilator	444.96	423.09
ECG Analysis Software	12.83	12.83
ECG Recorder Machine	35.79	35.79
Echo Machine	42.03	42.03
Eeco Ambulance	77.68	41.72
Electical Fittings	100.03	96.14
Electric Own	.78	.78
ERTIGA Motor Car	135.25	135.25
ETO Sterilizer Machine	25.13	25.13
Fan	59.96	59.96
Fire System	72.09	64.87
Force Ambulance	160.48	160.48
Furniture & Fixturee	377.80	377.70
HMS Software	7.09	7.09
Hospital Equipment	845.64	845.05
IND. WATER HEATING MACHINE	1.17	1.17
Logo	6.93	6.93
Machinery Equipment	215.49	208.08
Macquet ECMO Pump	84.07	84.07
Medical Equipment	1404.43	1459.17
Medion Asteros 9000	5.85	5.85
Medion Infusion Pump IP100	8.19	8.19
Medred Mark V Provis Cathlab Dye Injector	29.24	29.24
Medtronics Pacemaker	10.80	10.80
Misc Medical Equipment	91.79	91.79
Networking Equipments	382.88	382.88
Oxygen Plant	662.90	651.95
Phillips ETCO2 Mainstream Cable Cmop.	11.40	11.40
Phillips Heartstart XL Defib-9018	35.09	35.09
Phillips MP 70 Multipara Moniter	156.90	156.89
Refrigreator	14.25	14.25
RO System	31.35	31.35
Round Off	.22	
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	5.51	5.51
Surgical Drill	11.70	11.70
Syringe Infusion Pump 101P	69.45	69.45
Tally Software	6.10	6.10
Television	106.78	106.78
Ultrasound Machine RS ACUSON S2000	277.78	277.78
Vehicle Equipment	1.25	1.25
Warmtouch Patent WarmingSystem	11.70	11.70
	.00	.00
TOTAL	**12913.55**	**12277.65**

SAHERWALA & CO. ★ Chartered Accountants ★ SURAT

Notes No. 28

Other expenses	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At March 31,2022
Administrative Expenses	18.47	346.31
Advertisement Exp	351.37	458.24
AMC Charges	829.06	509.44
Audit Fees	346.00	490.00
Blood Charges	463.10	332.20
Cables Connection Charges	152.93	157.20
Canteen Exp	5694.19	7948.23
Cardon	64.02	.00
Consulting Fees	261.47	.00
Computer Exp	23.35	137.44
Conveyance Exp	6238.67	46.15
CME Expenses	1158.37	40.00
Dialysis Charges	1.20	.00
Diesel Exp	1056.10	1005.98
Discount IPD	958.77	562.16
Discount Pharmacy	.00	3.45
Donation	10.00	.00
EDC Machine Rent	.92	12.78
Electrical Exp	129.27	257.20
Electricity Exp	5508.05	6086.87
Fire Equipment Expenses	.00	22.65
Freight & Octroi	.00	96.50
Gardening Exp	32.07	26.93
Gas Expenses	156.98	1963.15
Hospital Account	.00	34.93
Hospital Expenses	1114.54	1615.46
Hospital Material	119.62	.00
Hospitality Expenses	4785.76	1820.39
Housekeeping Exp	931.63	8143.65
Insurance	418.43	7689.19
Internet Exp	8.12	11.26
Interset On TDS	.00	7.03
Laboratory Charges	3128.61	2444.55
Laundry Charges	1050.35	2606.73
Legal Charges	.00	26.24
Licenes Fees	91.55	68.91
Linen Exp	.00	180.20
MA Conveyance	245.10	157.80
Marketing Exp	127.34	264.95
Membership Fees	197.26	.00
OPD Refund	7.00	45.92
Machinery Rent	354.00	
Pharmacy Refund	.00	20.66
Postage & telegrame Exp	114.98	56.61
Printing & Stationery	199.06	365.59

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Professional Fees Outside	97241.60	184761.69
Professional Fees Salary	26678.65	36834.41
Property Tax	.00	1856.01
Rent Exp	21438.26	20616.29
Rent,Rates & Taxes	61.71	151.31
Repairs & Maintenance Charges	1914.53	2583.14
Reparing Expenses	169.42	291.90
ROC & Legal Charges	913.35	406.80
Security Expenses	2651.63	2145.68
Seminar Expenses	.00	1063.70
SMS Charges	16.00	13.00
Telephone Expenses	194.70	153.36
Travelling Expenses	2942.47	806.57
Vaccination Expenses	.00	90.00
Vehicle Expenses	242.01	251.11
Water Expenses	650.48	2124.03
TDS Return Filing Fees	.00	10.00
Income Tax / GST Filling Fees	.00	10.00
TOTAL	191462.50	300231.93

Note No. 29

Provision for Income tax	**CONSOLIDATED AMOUNT**	**CONSOLIDATED AMOUNT**
Particulars	As At March 31,2023	As At Mrach 31, 2022
Current Year Tax	15673.70	2356.50
Income Tax Previous year	66.27	
	15739.97	**2356.50**

Note No. 30

Deffered Tax	**CONSOLIDATED AMOUNT**	**CONSOLIDATED AMOUNT**
Particulars	As At March 31,2023	As At Mrach 31, 2022
Deffered Tax Expenses	997.79	1764.13
	997.79	**1764.13**

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Note No.31

Earning Per Share	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As At March 31,2023	As At Mrach 31, 2022
(A) Profit attributable to Equity Shareholders (Rs.)		
Profit as per Profit & Loss Account	42525.31	10623.57
Less: Dividend on Preference Shares for the Year	-8881.50	
Net Profit attributable to Equity Shareholders (Rs.)	33643.81	10623.57
(B) Weighted average No. of Equity Share outstanding during the year.	4960.00	4960.00
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic earning per Share (Rs.)	6.78	2.14
(E) Diluted earning per Share (Rs.)	6.78	2.14

	As At March 31,2023	As At Mrach 31, 2022
Details of Weighted average no. of shares		
No. of Shares outstanding at the beginning of the year	10	10
Add: Issued during the previous year	4950	
Less: Buyback of Shares		
Total Weighted Average No. of Shares	4960	10

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MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the year ended March 31,2023
(Currency: Rs in '000')

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 interned 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 prorate 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. During the year under consideration there is change in life expentancy of Building and Computer accordingly revised depreciation has been to the tune of Rs. 1995071/- writeoff in the profit and loss during the year as prior period edjustments.

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.

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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, 2023	As at March 31, 2022
Expected Return on Plan Assets		
Discount Rate	7.25% p.a.	NA
Salary Escalation	7% p.a.	NA
Withdrawal rate	1% to 3% depending on age	NA
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	NA

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2023	As at March 31, 2022
Status of plan	Funded	Funded
Present Value of Defined Benefit of Obligation as at the beginning of the year	1759.12	NA
Current Service Cost	1118.90	NA
Interest Cost	129.17	NA
(Benefit paid)	-2.16	NA
Actuarial (gains)/losses on obligations	196.53	NA
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions	.00	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	-81.37	
Present value of Defined Benefit of Obligation as at the end of the year	**3120.19**	NA

III. CHANGE IN THE FAIR VALUE OF PLANNED ASSET	As at March 31, 2023	As at March 31, 2022
Fair value of plan assets at the beginning of the year (Not Recognized in previous financial year)	3842.04	NA
Expected return on plan assets	323.39	NA
Actuarial gain/(loss)	-44.58	NA
Contributions by the employer	650.00	NA
Benefits Paid	-2.16	NA
Fair value of plan assets at the end of the year	**4768.69**	**0**

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IV. RECONCILAITION OF DEFINED BENEFIT OLIGATION AND FAIR VALUE OF PLANNED ASSET	As at March 31, 2023	As at March 31, 2022
Defined Benefit obligation at the end of the year	3120.19	0
Fair value of plan assets at the end of the year	4768.69	0
Net liability/(asset) as at end of the year	-1648.50	

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	As at March 31, 2023	As at March 31, 2022
Current service cost	1118.90	0
Interest cost	129.17	0
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions	.00	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	-81.37	
Actuarial (gains)/losses	196.53	0
Experience adjustments on Plan asset	44.58	
Expected return on plan assets	-323.39	0
Expense recognized in Statement of Profit & Loss	**1084.42**	**0**

VI.CATEGORY OF ASSETS AT THE END OF THE YEAR	As at March 31, 2023	As at March 31, 2022
Insurer Managed Funds (100%) (Funds managed by LIC as per IRDA guidelines, category-wise composition of the plan assets is not available)	4768.69	0
Expense recognized in Statement of Profit & Loss	**4768.69**	**0**

VII. ACTUAL RETURN ON PLAN ASSET	As at March 31, 2023	As at March 31, 2022
Actual return on planned asset	323.39	0

VIII. RECONCILAITION OF DEFINED BENEFIT OLIGATION AND FAIR VALUE OF	As at March 31, 2023	As at March 31, 2022
Defined Benefit obligation at the end of the year	3120.19	
Fair value of plan assets at the end of the year	4768.69	

IX. EXPERIENCE ADJUSTMENTS	As at March 31, 2023	As at March 31, 2022
Status of plan	Funded	
On Plan Liability (Gains)/Losses	196.53	
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	-81.37	
On Plan Asset (Gains)/Losses	44.58	

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.

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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
	Suchay Nainesh Parikh
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
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
	Komal Suchay Parikh
	Nainesh Harnish Parikh
	Smita Nainesh Parikh
	Alok Ranjan

Details of transaction with related party

Name of the party	Nature of relation	Nature of transaction	For the period ended 31.03.2023	For the period ended 31.03.2022
Pranav Rohitbhai Thaker	Director	Loan received	.00	.00
		Loan repaid	.00	2500.00
		Sale of Pharmacy	.16	.00
		Professional Fees paid	1910.22	5249.10
Vimalkumar Natverlal Patel	Director	Loan received	.00	416.50
		Loan repaid	.00	616.50
		Sale of Pharmacy	.65	.00
		Marketing Expenses	91.99	.00
		Travelling Expenses	221.72	147.21
		Professional Fees paid	605.80	3721.43
Narendra Singh Tanwar	Director	Loan received	.00	3000.00
		Loan repaid	.00	4500.00
		Sale of Pharmacy	36.14	.00
		Professional Fees paid	11900.00	24247.35
Suchay Nainesh Parikh	Director	Loan received	.00	1650.00
		Loan repaid	4115.33	2465.33
		Sale of Pharmacy	1.35	.00
		Professional Fees paid	493.98	12009.50
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Amount received against loan given	.00	4083.90
		Professional Fees Received	6008.08	.00
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Loan given	.00	15000.00
Tulip Health Check	Associate concern of key managerial person	OPD Income	71.78	.00
		Loan Given	50166.66	.00

		Professional Fees paid	1114.12	.00
Medilytiq Resolutions Private Limited	Associate concern of key managerial person	Canteen Expenses	1605.15	7947.01
Puspdant Parantapbhai Pandit	Raltives of Key Managerial Presonal	Advertisement Expenses	50.00	469.00
Darshana Pranav Thaker	Raltives of Key Managerial Presonal	Professional Fees paid	1700.00	1800.00
Yamini Vimalkumar Patel	Raltives of Key Managerial Presonal	Professional Fees paid	1350.00	.00
Shiv Consulatancy Prop Yamini Vimalkumar Patel	Related party of Key Managerial Presonal	Professional Fees paid	450.00	1800.00
Dr. Vibha Singh Tanwar	Raltives of Key Managerial Presonal	Professional Fees paid	4818.75	3267.89
		Pharmacy Sales	22.34	.00
Komal Suchay Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	313.25	2905.04
Alok Ranjan	Raltives of Key Managerial Presonal	Professional Fees paid	10.60	734.12
Binti Singh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	900.00
Jyotikaben Parantapbhai Pandit	Raltives of Key Managerial Presonal	Professional Fees paid	.00	478.00
Nainesh Harnish Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	1072.33
Smita Nainesh Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	653.75
Pranav Rohitbhai Thaker	Director	Closing Balance of Loan	2500.00	2500.00
		Amount receivable for Sale of Pharmacy	2.75	2.59
Vimalkumar Natverlal Patel	Director	Closing Balance of Loan	1033.00	1033.00
Narendra Singh Tanwar	Director	Closing Balance of Loan	7500.00	7500.00
		Amount receivable for Sale of Pharmacy	42.91	6.76
Suchay Nainesh Parikh	Director	Closing Balance of Loan	.00	4115.33
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end	100.00	100.00
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Investment in Equity shares at the year end	100.00	100.00
		Closing Balance of Loan	3000.00	3000.00

32.10 **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 2023 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.

32.11 As certified by the management, no transactions has been entered in to by the Company during the F. Y. 2022-23 with any stuck off companies u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.

32.12 All the charges which are subject to register with the Ministry of Corporate Affairs has been duly registered. Vehicle Loan of Rs. 11100 (Thousands), Rs. 674 (Thousands), and Rs. 1075 (Thousands), Bank Guaratnee for MAYOJANA of Rs. 10000 (Thousands), Bank Guarantee for ESIC of Rs. 500 (Thousands) agaisnt fixed deposit for which charge to be created on Vehcile/ Fixed Deposits for which loanguarantee taken with ROC Ahmedabad with thirty days of sanctioned, is inadvetently missed and not registered with ROC,Ahemedabad. The charges which are needs to be satisfied has also been duly field with MCA wherever applicable.

32.13 During the previous year, the Company was not required to comply with the provisions of section 135 (Corporate Social Responsibility) of the Companies Act, 2013 and its relevant Rules as it was outside the threshold limits as prescribed us/. 135(1) of the Companies Act, 2013.

32.14 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.

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

SAHERWALA & CO. Chartered Accountants SURAT

32.16 The Company has made Loan and advances in the nature of loans to promoters, directors, KMPs and the related parties in the ealier yesar to the tune of Rs. 3000000/-, which is reported under related party transaction as per AS 18.

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

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

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

32.2 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.

32.21 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.

32.22 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

32.23 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 Debotrs 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.

32.24 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 consumenr court cases against the Company.

A. Civil Proceedings againts 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 Paramount Health Services and Insurance Tpa Pvt. Ltd.- Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		250900/-	Active
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

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The Oriental Insurance co ltd – Surat Heritage Health Tpa Private Limited – Surat Maitreya Medicare Private Limited – Surat Dr. Suchay Parikh – Surat	Consumer		170073/-	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 Oriental Insurance co ltd – Surat Divisional Manaer – Surat Health India Insurance TPA Services Pvt. Ltd Maitreya Hospital – Surat	Consumer		252152/-	Active
The Oriental Insurance co ltd – Surat Manager – UP Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		145375/-	Active
The New India Insurance Co. Ltd. - Surat Heritage Health Tpa Private Limited – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		61087/-	Active
United India Insurance Co. Ltd. - Surat Paramount Health Services Tpa Pvt. Ltd.- Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		59870/-	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 Health Insurance Tpa of India ltd. Maitreya Hospital – Surat	Consumer		73590/-	Active
The New India Insurance Co. Ltd. - Surat Branch Mahager Heritage Health Tpa Private Limited – Surat Maitreya Hospital	Consumer		448116/-	Active
The New India Insurance Co. Ltd. - Surat Heritage Health Tpa Private Limited – Surat Maitreya Multi Superspeciality Hospital & Research Centre – Surat	Consumer		60000/-	Active

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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.

32.27 Figures for the previous year as well as current year have been regrouped wherever necessary.

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MAITREYA MEDICARE LIMITED SURAT

For MAITREYA MEDICARE LIMITED

Wholetime Director DIN- 0007602708 PRANAV THAKER	MD AND CFO DIN - 0008459007 NARENDRA TANWAR
Wholetime Director DIN- 08458999 VIMAL PATEL	Compnay Secretary AYUPM2811P PAYAL MATHUR