



To,

February 13, 2024

National Stock Exchange of India Ltd.

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

Script Name: MAITREYA

ISIN: INE0PLQ01011

Sub: Outcome of Board Meeting held on February 13, 2024, which commenced at 2:45 P.M. and concluded at 3:30 P.M.

Pursuant to Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on Tuesday, February 13, 2024, inter alia considered and approved following businesses:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015, we are enclosing Un-audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2023, together with the Limited Review Report for the said Financials.
2. Redemption of 80,000 6% Non-Convertible Cumulative Redeemable Preference Shares.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For **Maitreya Medicare Limited**

Payal Mathur
Digitally signed
by Payal Mathur
Date: 2024.02.13
15:31:41 +05'30'

Payal Mathur

Company Secretary and Compliance Officer

ACS - 55921

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.

Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreyamedicare@gmail.com

CIN : U24290GJ2019PLC107298



Independent Auditors' Review Report on Quarterly and Year To Date Standalone Unaudited Financial Results of Maitreya Medicare Limited (Formerly Known as Maitreya Medicare Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of

Maitreya Medicare Limited

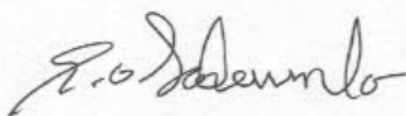
(Formerly Known as Maitreya Medicare Private Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Maitreya Medicare Limited (Formerly Known as "Maitreya Medicare Private Limited")** (the "Company") for the quarter ended December 31, 2023 and the year to date results for the period April 1, 2023 to December 31, 2023, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 'This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Saherwala & Co**
Chartered Accountants
FRN - 108969W



(CA Esmayeel O. Saherwala)
Partner
Membership No. - 122386
UDIN -24122386BKENDV2222

Surat, February 13, 2024

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED DECEMBER 31, 2023

(₹ in Thousands)

Particulars	Quarter ended			Nine-month period ended		For the year ended March 31, 2023
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	1,16,482.99	1,35,302.74	85,885.15	3,59,236.40	2,79,807.70	3,84,787.52
II Other income	2.70	424.97	1,425.74	517.08	2,341.69	5,633.05
III Total Revenue (I + II)	1,16,485.69	1,35,727.71	87,310.89	3,59,753.48	2,82,149.39	3,90,420.57
IV Expenses:						
(a) Cost of Raw Material Consumed	8,183.64	11,147.01	8,886.88	31,275.94	30,171.04	39,649.99
(b) Purchase of Stock-in-Trade	14,675.98	13,249.18	10,431.78	39,687.40	31,308.13	42,450.96
(c) Changes in inventories of stock-in-trade	(917.33)	655.23	(2.51)	1,375.35	(309.89)	(682.84)
(d) Employee benefits expense	10,270.73	12,149.66	12,436.89	34,288.19	34,673.17	46,415.07
(e) Finance costs	1,338.81	1,309.50	1,372.80	5,205.08	4,054.17	5,675.01
(f) Depreciation and amortization expense	3,133.85	3,144.82	3,316.20	9,389.51	9,564.94	12,702.31
(g) Other expenses	58,652.39	70,408.79	49,534.93	1,82,822.23	1,40,003.85	1,85,498.91
Total Expenses	95,338.07	1,12,064.19	85,976.97	3,04,043.70	2,49,465.41	3,31,709.41
V Profit before prior-period items and tax (III - IV)	21,147.62	23,663.52	1,333.92	55,709.78	32,683.98	58,711.16
VI Prior-Period Items	-	-	-	-	323.54	323.54
VII Profit before tax (V - VI)	21,147.62	23,663.52	1,333.92	55,709.78	32,360.44	58,387.62
VIII Tax expense:						
(1) Current tax expense	4,705.51	6,192.17	215.26	14,629.89	8,397.70	15,534.45
(2) Deferred tax expense/(credit)	41.11	(920.97)	155.84	(8.10)	43.76	998.46
(3) Short/(Excess) provision of tax for earlier years	427.99	-	-	427.99	-	-
	5,174.61	5,271.20	371.10	15,049.78	8,441.46	16,532.91
IX Profit from continuing operations (VII-VIII)	15,973.01	18,392.32	962.82	40,660.00	23,918.98	41,854.71
X Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	67,760.00	49,600.00	100.00	67,760.00	100.00	49,600.00
XI Reserves excluding revaluation reserves as per balance sheet of previous accounting year						38,227.36
XII Earnings per Equity Share (Non-Annualised) :- Face Value of ₹ 10/- each						
(Pre-bonus)						
- Basic	2.88	3.53	25.18	7.25	2,179.37	6.65
- Diluted	2.88	3.53	25.18	7.25	2,179.37	6.65
(Post-bonus)						
- Basic	2.88	3.53	0.05	7.25	4.39	6.65
- Diluted	2.88	3.53	0.05	7.25	4.39	6.65

For and on behalf of the Board of Directors

Narendra Singh Tanwar
(Managing Director & CFO)
DIN: 08459007

Place : Surat
Date : February 13, 2024



Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER-ENDED DECEMBER 31, 2023

Notes to unaudited standalone financial results

- 1 The above unaudited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on February 13, 2024.
- 2 The Results for the quarter ended December 31, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported. EPS for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 and nine-month ended December 31, 2023 and 2022 are not annualised.
- 5 The figures for the quarter ended December 31, 2023 are balancing figures between unaudited figures in respect of the nine-month ended December 31, 2023 limited reviewed by the statutory auditors and the audited published figures for the half-year ended September 30, 2023. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The figures for the quarter ended September 30, 2023 are balancing figures between audited published figures in respect of the half-year ended September 30, 2023 audited by the statutory auditors and the unaudited unpublished figures for the quarter ended June 30, 2023. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 The comparative results for the quarter ended December 31, 2022 have not been audited or reviewed by the statutory auditors of the Company. The figures for the quarter ended December 31, 2022 are balancing figures between unaudited unpublished figures in respect of the nine-month ended December 31, 2022 audited by the statutory auditors and the unaudited unpublished figures for the six-month ended June 30, 2022. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 8 The Company is engaged in the business of providing healthcare services and products. Hence, the Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 9 During the quarter-year ended December 31, 2023, the company has issued 18,16,000 equity shares of ₹ 10 each at a premium of ₹ 68 - ₹ 72 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on November 7, 2023.

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER-ENDED DECEMBER 31, 2023

Notes to unaudited standalone financial results

10 The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

S. No.	Object of the Issue	Allocated Amount (₹ in Thousands)	Amount utilised till December 31, 2023 (₹ in Thousands)	Amount unutilised till December 31, 2023 (₹ in Thousands)	Remarks (if any)
1	Making investment through Equity in the subsidiary named 'Maitreya Hospital Private Limited' for setting up Hospital at Valsad, Gujarat.	75,000.00	-	75,000.00	Remaining amount is kept with banks.
2	Redemption of part of issued Non-Convertible Redeemable Preference Shares	10,000.00	2,600.00	7,400.00	
3	Funding the working capital requirements of the company	50,000.00	50,000.00	-	
4	General Corporate Expenses	7,445.60	-	7,445.60	
5	Public Issue Expenses	6,466.40	6,466.40	-	
Total		1,48,912.00	59,066.40	89,845.60	

11 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors

Narendra Singh Tanwar
(Managing Director & CFO)
DIN: 08459007



Place : Surat
Date : February 13, 2024



Independent Auditors' Review Report on Quarterly and Year To Date Consolidated Unaudited Financial Results of Maitreya Medicare Limited (Formerly Known as Maitreya Medicare Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of

Maitreya Medicare Limited

(Formerly Known as Maitreya Medicare Private Limited)

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Maitreya Medicare Limited (Formerly Known as "Maitreya Medicare Private Limited")** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2023 and the year to date results for the period April 1, 2023 to December 31, 2023, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Maitreya Medicare Limited	Holding Company
Maitreya Lifescience Private Limited	Subsidiary
Maitreya Hospital Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

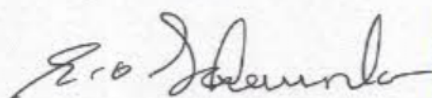
6. We did not review the interim financial results of 2 subsidiaries as included in the consolidated unaudited financial results, whose interim financial results reflect as follows:

(Rs. In thousands)

Particulars	Quarter ended			Nine-month period ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Total Revenue	3,727.04	5,147.74	13.15	7,505.86	134.70
Net Profit/(Loss)	(194.31)	2,890.44	(1,151.05)	(218.54)	(4,354.46)

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For **Saherwala & Co**
Chartered Accountants
FRN - 108969W



(CA Esmayeel O. Saherwala)
Partner
Membership No. - 122386
UDIN - 24122386BKENDW4305



Surat, February 13, 2024

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED DECEMBER 31, 2023

(₹ in Thousands)

Particulars	Quarter ended			Nine-month period ended		For the year ended March 31, 2023
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	
I Revenue from operations	1,17,222.91	1,40,450.48	85,898.30	3,63,755.15	2,79,942.40	3,93,799.63
II Other income	2.70	424.97	1,471.46	517.08	2,387.41	5,691.10
III Total Revenue (I + II)	1,17,225.61	1,40,875.45	87,369.76	3,64,272.23	2,82,329.81	3,99,490.73
IV Expenses:						
(a) Cost of Raw Material Consumed	8,183.63	11,164.25	8,886.88	31,297.38	30,171.04	39,660.37
(b) Purchase of Stock-in-Trade	14,675.98	13,249.18	10,431.78	39,687.40	31,308.13	42,450.96
(c) Changes in inventories of stock-in-trade	(917.33)	655.23	(2.51)	1,375.35	(309.89)	(682.84)
(d) Employee benefits expense	10,752.79	12,594.58	13,035.37	35,649.08	36,151.76	48,424.52
(e) Finance costs	1,341.47	1,309.50	1,372.80	5,208.03	4,054.22	5,675.07
(f) Depreciation and amortization expense	3,213.55	3,197.85	3,369.01	9,469.20	9,723.37	12,913.55
(g) Other expenses	59,399.80	72,156.56	50,497.80	1,86,458.57	1,44,431.46	1,91,462.50
Total Expenses	96,649.89	1,14,327.15	87,591.13	3,09,145.01	2,55,530.09	3,39,904.13
V Profit before prior-period items and tax (III - IV)	20,575.72	26,548.30	(221.37)	55,127.22	26,799.72	59,586.60
VI Prior-Period Items	(293.88)	-	-	(293.88)	323.54	323.54
VII Profit before tax (V - VI)	20,869.60	26,548.30	(221.37)	55,421.10	26,476.18	59,263.06
VIII Tax expense:						
(1) Current tax expense	4,705.51	6,192.17	215.26	14,629.89	8,397.70	15,739.97
(2) Deferred tax expense/(credit)	(42.60)	(926.63)	(248.40)	(78.24)	(1,486.05)	997.79
(3) Short/(Excess) provision of tax for earlier years	427.99	-	-	427.99	-	-
	5,090.90	5,265.54	(33.14)	14,979.64	6,911.65	16,737.76
IX Profit from continuing operations (VII-VIII)	15,778.70	21,282.76	(188.23)	40,441.46	19,564.53	42,525.30
X Minority Interest	-	-	-	-	-	-
XI Profit attributable to owners of the equity (IX-X)	15,778.70	21,282.76	(188.23)	40,441.46	19,564.53	42,525.30
XII Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	67,760.00	49,600.00	100.00	67,760.00	100.00	49,600.00
XIII Reserves excluding revaluation reserves as per balance sheet of previous accounting year						38,108.22
XIV Earnings per Equity Share (Non-Annualised) :-						
Face Value of ₹ 10/- each						
(Pre-bonus)						
- Basic	2.84	4.12	(89.92)	7.21	1,743.93	6.65
- Diluted	2.84	4.12	(89.92)	7.21	1,743.93	6.65
(Post-bonus)						
- Basic	2.84	4.12	(0.18)	7.21	3.52	6.65
- Diluted	2.84	4.12	(0.18)	7.21	3.52	6.65

For and on behalf of the Board of Directors

Narendra Singh Tanwar
(Managing Director & CFO)
DIN: 08459007



Place : Surat
Date : February 13, 2024

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER-ENDED DECEMBER 31,

Notes to unaudited consolidated financial results

- 1 The above unaudited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on February 13, 2024.
- 2 The Results for the quarter ended December 31, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The results includes results of 2 subsidiaries - Maitreya Hospital Private Limited and Maitreya Lifescience Private Limited.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported. EPS for the quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 and nine-month ended December 31, 2023 and 2022 are not annualised.
- 6 The figures for the quarter ended December 31, 2023 are balancing figures between unaudited figures in respect of the nine-month ended December 31, 2023 limited reviewed by the statutory auditors and the audited published figures for the half-year ended September 30, 2023. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 The figures for the quarter ended September 30, 2023 are balancing figures between audited published figures in respect of the half-year ended September 30, 2023 audited by the statutory auditors and the unaudited unpublished figures for the quarter ended June 30, 2023. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 8 The comparative results for the quarter ended December 31, 2022 have not been audited or reviewed by the statutory auditors of the Company. The figures for the quarter ended December 31, 2022 are balancing figures between unaudited unpublished figures in respect of the nine-month ended December 31, 2022 not audited by the statutory auditors and the unaudited unpublished figures for the six-month ended June 30, 2022 not audited by the statutory auditors. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 9 The Company is engaged in the business of providing healthcare services and products. Hence, the Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 10 During the quarter-year ended December 31, 2023, the company has issued 18,16,000 equity shares of ₹ 10 each at a premium of ₹ 68 - ₹ 72 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on November 7, 2023.
- 11 The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER-ENDED DECEMBER 31,

Notes to unaudited consolidated financial results

S. No.	Object of the Issue	Allocated Amount (₹ in Thousands)	Amount utilised till December 31, 2023 (₹ in Thousands)	Amount unutilised till December 31, 2023 (₹ in Thousands)	Remarks (if any)
1	Making investment through Equity in the subsidiary named 'Maitreya Hospital Private Limited' for setting up Hospital at Valsad, Gujarat.	75,000.00	-	75,000.00	Remaining amount is kept with banks.
2	Redemption of part of issued Non-Convertible Redeemable Preference Shares	10,000.00	2,600.00	7,400.00	
3	Funding the working capital requirements of the company	50,000.00	50,000.00	-	
4	General Corporate Expenses	7,445.60	-	7,445.60	
5	Public Issue Expenses	6,466.40	6,466.40	-	
Total		1,48,912.00	59,066.40	89,845.60	

- 12 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors

Narendra Singh Tanwar
(Managing Director & CFO)
DIN: 08459007

Place : Surat
Date : February 13, 2024

