



To,

**Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051**

Dear Madam,

**Symbol: MAITREYA**

**Sub: Clarification w.r.t. Financial Result for the quarter and year ended 31<sup>st</sup> March, 2024**

With reference to your email dated June 20, 2024, wherein you have sought clarification regarding the non-submission of Financial Result in Machine Readable form and non-submission of Standalone Balance Sheet Statement.

The aforementioned mistakes were done inadvertently, the scanned copy of Standalone Balance sheet Statement was by mistakenly got missed to attach but the **same has been filed** in the XBRL format. We have attached revised results along with this clarification. We want to assure you that there was no malintent behind this.

Please be assured that the management of our company is committed to upholding the highest standards of corporate governance and transparency. We acknowledge the oversight in this instance and assure you that measures will be implemented to prevent such occurrences in the future.

Thank you for bringing this matter to our attention, and we appreciate your continued cooperation and support.

Yours sincerely,

For **Maitreya Medicare Limited**

**Chandan Chetnani  
Company Secretary and Compliance Officer**

**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



To,

May 28, 2024

**National Stock Exchange of India Ltd.**

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

**Script Name:** MAITREYA

**ISIN:** INE0PLQ01011

**Sub: Outcome of the Board Meeting held on Tuesday, 28<sup>th</sup> May, 2024**

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. May 28, 2024, inter-alia considered and approved the followings.:

1. Audited Financial Results for the quarter and year ended March 31, 2024. Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the following:
  - (a) Statement of Audited Financial Results for the quarter and year ended March 31, 2024.
  - (b) Audit Reports, issued by Statutory Auditors of the Company, on the Audited Financial Results of the Company for the quarter and period ended March 31, 2024.
  - (c) A confirmation pursuant to regulation 33(3) (d) of SEBI (LODR) Regulations 2015 from the CFO of the Company, declaring that the statutory auditors have expressed an unmodified audit opinion in respect of financial results.
  - (d) Approve director's report along with its annexures.
2. Took note of the resignation of Mrs. Payal Mathur (Membership No. 55921) from the position of Company Secretary & Compliance Officer w.e.f. the closure of business hours on 27<sup>th</sup> May, 2024.

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3. Appointment of Mr. Chandan Chetnani, as Company Secretary, Compliance Officer and Key Managerial Personnel with effect from 28 May, 2024.

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 28<sup>th</sup> May, 2024, appointed Mr. Chandan Chetnani as Company Secretary, Compliance Officer and Key Managerial Personnel of the Company with immediate effect.

Consequent to the appointment of Mr. Chandan Chetnani as Company Secretary & Compliance Officer, Mrs. Payal Mathur, ceased to be the Compliance Officer and Key Managerial Personnel of the Company with effect from the closing hours on 27<sup>th</sup> May, 2024.

4. Re-appointment of M/s. Jaisal Mohatta & Associates, Practicing Company Secretaries, (ACS 35017, COP: 16090) as Secretarial Auditor of the Company for the financial year 2024-25.
5. Re-appointment of M/s. Bhavesh Saraiya & Co., as the Internal Auditor of the Company for the financial year 2024-25.
6. To enter into Agreement with Sri Pranath Arogya Trust, Surat for providing Medical Services.

The particulars / details with respect to the aforesaid change(s) as required under SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023 are enclosed as **Annexure A** and details with respect to re-appointment of Secretarial Auditor and Internal Auditor of the Company as **Annexure-B**.


The aforesaid Board Meeting commenced at 11:00 p.m. (IST) and concluded at 11:55 p.m. (IST).

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For Maitreya Medicare Limited FOR MAITREYA MEDICARE LIMITED

  
Narendra Singh Tanwar  
Chief Financial Officer

DIRECTOR

**Maitreya Medicare Limited**  
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CIN : U24290GJ2019PLC107298



DIN: 08459007

Encl. as above

**Annexure-A**

Sr. No.	Details of event needs to be provided	Information of such event
1	Reason for change viz. appointment, resignation, removal, death of otherwise	Due to vacancy in office of Company Secretary, Board has resolved to appoint Mr. Chandan Chetnani as Company Secretary and Compliance Officer with immediate effect.
2	Date of appointment	
3	Bried Profile (in case of appointment)	Mr. Chandan Chetnani is a Qualified Company Secretary with an experience of over 3 years in the field of Corporate Laws. He has reasonable experience and track record of managing compliances of Corporates. He is also graduate in Law.
4	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable

**Annexure B**

Sr. No.	Particulars	M/s. Jaisal Mohatta & Associates	M/s. Bhavesh Saraiya & Co.
1	Reason for change viz. appointment, reappointment, resignation, removal, death of otherwise	Re-appointment of M/s Jaisal Mohatta & Associates as Secretarial Auditors of the Company for the financial year 2024-25.	To comply with the provisions of the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon recommendation of Audit Committee, the Board of Directors at its meeting held on 28 <sup>th</sup> May, 2024, re-appointed M/s. Bhavesh Saraiya & Co. as Internal

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CIN : U24290GJ2019PLC107298





			Auditor of the Company, for a period of 1 (One) year.
2	Date of appointment/ re-appointment/cessation(as applicable) & term of appointment/reappointment	Re-appointment of M/s. Jaisal Mohatta & Associates as Secretarial Auditor of the Company, shall be for the financial year 2024-25.	Re-appointment of M/s. Bhavesh Saraiya & Co. as Internal Auditor of the Company, shall be for the financial year 2024-25.
3	Brief Profile(in case of appointment)	Jaisal Mohatta & Associates was formed in 2015 by Professionals of varied skill set, to bring out synergy in corporate legal and corporate advisory services with a pivotal role in Secretarial Audit. Catering to a wide range of clients, including a large number of listed and multinational companies, its strength is its team of qualified, experienced and trained professionals who treasure the value of diligence and knowledge. The firm is peer reviewed in terms of the peer review guidelines issued by the ICSI.	M/s. Bhavesh Saraiya & Co., a firm of Chartered Accountant being the Internal Auditor of the Company is a good leader in assurance, tax, transaction and advisory services.
4	Disclosure of Relationships between directors(in case of appointment of a director).	Not Applicable	Not Applicable



To,

May28, 2024

**National Stock Exchange of India Ltd.**

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

**Script Name:** MAITREYA

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulation, 2016**

I, Narendra Singh Tanwar, Chief Financial Officer of Maitreya Medicare Limited, having it Registered Office at Nr Someshwara Char Rasta, Um Road, Surat, Gujarat, India, 395007 hereby declare that the Statutory Auditors of the Company M/s. Saherwala & Co. have issue an Audit Report with unmodified opinion on the Annual Audited Financial Result of the Company (Standalone & Consolidation) for the quarter and year ended on 31<sup>st</sup> March, 2024.

The Disclosure is given in compliance to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 vide circular No CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Kind takes this declaration on your record.

Your Sincerely,

**Maitreya Medicare Limited**

FOR MAITREYA MEDICARE LIMITED

**Narendra Singh Tanwar**  
**Chief Financial Officer**  
**DIN: 08459007**

**DIRECTOR**

**Maitreya Medicare Limited**

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## 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 31<sup>st</sup> March 2024, and the statement of profit and loss, statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

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





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

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have 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 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 31<sup>st</sup> March 2024, its profit/~~loss~~ and its cash flows for the period ended on that date.

## **Report on Other Legal and Regulatory Requirements**

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



account;

- d) in our opinion, the aforesaid Standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) on the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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;



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

PLACE: SURAT  
DATE: 28.05.2024

FOR SAHERWALA & CO  
CHARTERED ACCOUNTANTS  
FRN 108969W



*[Signature]*  
ESMAYEEL O. SAHERWALA  
PARTNER

M. No. 122386  
UDIN: 24122386BKENEU7098



**MAITREYA MEDICARE LIMITED**  
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)  
**BALANCE SHEET AS ON 31st March 2024**  
CIN No. - U24290GJ2019PTC107298

(Currency: Rs in '000')

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
a) Share capital	1	121723.000	106963.00
b) Reserve & Surplus	2	180847.076	38227.36
c) Money received against share warrants		.00	.00
<b>(2) Share application money pending allotment</b>		.00	.00
<b>(3) Non-Current Liabilities</b>			
a) Long-term Borrowings	3	27035.23	45645.51
b) Deferred tax liability (Net)	4	6839.92	6686.84
c) Other long term Liabilities		.00	.00
d) Long term Provisions		.00	.00
<b>(4) Current Liabilities</b>			
a) Short-term Borrowings	5	13600.70	12866.62
b) Trade payables		.00	.00
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	6	4436.14	5355.85
c) Other current Liabilities	7	19633.66	15911.51
d) Short term Provisions	8	11993.87	14812.20
<b>Total</b>		<b>405174.22</b>	<b>277482.16</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment			
(ii) Intangible Assets	9	109209.12	114941.10
b) Non Current Investments	10	166.29	195.42
c) Deferred tax asset (net)		25924.10	4710.00
d) Long term loans and advances	11	.00	.00
e) Other Non current assets	12	41735.91	15638.49
		18572.90	16791.50
<b>(2) Current assets</b>			
a) Current Investments	13	10197.07	2289.42
b) Inventories	14	4685.09	7985.09
c) Trade receivables	15	130707.63	92592.88
d) Cash & Cash equivalents	16	56613.53	14851.96
e) Short-term loans and advances	17	1540.97	3299.48
f) Other current assets	18	5821.60	4186.82
<b>Total</b>		<b>405174.22</b>	<b>277482.16</b>

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

(ESMAYEEL O. SAHERWALA)

Chartered Accountant

M. NO. 122386

28th May 2024, Surat.

UDIN : 24122386BKENEU7098



For MAITREYA MEDICARE LIMITED

PRANAV THAKER

DIN- 0007602708

Wholetime Director

VIMAL PATEL

DIN- 08458999

Wholetime Director

NARENDRA TANWAR

DIN - 0008459007

MD AND CFO

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

CIN - U24290GJ2019PLC107298

**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER-ENDED MARCH 31, 2024**

(₹ in Thousands)

Particulars	Quarter ended			For the year	For the year
	March 31, 2024	December 31, 2023	March 31, 2023	ended March 31, 2024	ended March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	1,06,044.17	1,16,482.99	1,04,979.81	4,65,280.57	3,84,787.52
II Other income	1,709.49	2.70	3,291.37	2,226.57	5,633.05
III Total Revenue (I + II)	1,07,753.66	1,16,485.69	1,08,271.18	4,67,507.14	3,90,420.57
IV Expenses:					
(a) Cost of Raw Material Consumed	6,272.95	8,183.64	9,478.95	37,548.89	39,649.99
(b) Purchase of Stock-in-Trade	14,990.03	14,675.98	11,142.83	54,677.42	42,450.96
(c) Changes in inventories of stock-in-trade	1,288.45	(917.33)	(372.95)	2,663.80	(682.84)
(d) Employee benefits expense	13,230.37	10,270.73	11,741.90	47,518.56	46,415.07
(e) Finance costs	2,184.75	1,338.81	1,620.85	7,389.84	5,675.01
(f) Depreciation and amortization expense	3,169.74	3,133.85	3,137.36	12,559.25	12,702.31
(g) Other expenses	78,444.16	58,652.39	45,495.06	2,61,266.40	1,85,498.91
Total Expenses	1,19,580.45	95,338.07	82,244.00	4,23,624.16	3,31,709.41
V Profit before prior-period items and tax (III - IV)	(11,826.79)	21,147.62	26,027.18	43,882.99	58,711.16
VI Prior-Period Items	-	-	-	-	323.54
VII Profit before tax (V - VI)	(11,826.79)	21,147.62	26,027.18	43,882.99	58,387.62
VIII Tax expense:					
(1) Current tax expense	(2,636.03)	4,705.51	7,136.75	11,993.87	15,534.45
(2) Deferred tax expense/(credit)	161.18	41.11	954.71	153.08	998.46
(3) Short/(Excess) provision of tax for earlier years	(427.99)	427.99	-	-	-
	(2,902.84)	5,174.61	8,091.46	12,146.94	16,532.91
IX Profit from continuing operations (VII-VIII)	(8,923.95)	15,973.01	17,935.72	31,736.04	41,854.71
X Paid-up Equity Share Capital (Face Value of ₹ 10/- each)		67,760.00		67,760.00	49,600.00
XI Reserves excluding revaluation reserves as per balance sheet of previous accounting year				38,227.36	38,227.36
XII Earnings per Equity Share (Non-Annualised) :- Face Value of ₹ 10/- each					
(Pre-bonus)					
- Basic		2.88		6.65	6.65
- Diluted		2.88		6.65	6.65
(Post-bonus)					
- Basic		2.88		6.65	6.65
- Diluted		2.88		6.65	6.65

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

FRN 108969W

*S. O. Saherwala*  
(ESMAYEEL O. SAHERWALA)

Chartered Accountant

M. NO. 122386

28th, May, 2024, Surat

UDIN: 241223863KENEUT098



For MAITREYA MEDICARE LIMITED

*Pranav Thaker*  
PRANAV THAKER

DIN- 0007602708

Wholetime Director

*Narendra Tanwar*  
NARENDRA TANWAR

DIN - 0008459007

MD AND CFO

*Vimal Patel*  
VIMAL PATEL

DIN- 08458999

Wholetime Director



Maitreya Medicare Limited  
(Formerly known as "Maitreya Medicare Private Limited")  
CIN - U24290GJ2019PLC107298

**STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

**Notes to audited consolidated financial results**

- 1 The above audited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on May 28, 2024.
- 2 The Results for the quarter ended March 31, 2024 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 WOS - Maitreya Hospital Private Limited and Maitreya Lifescience Private Limited and one subsidiary partnership firm Tulip Health Check.
- 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 March 31, 2024, December 31, 2023 and March 31, 2023 are not annualised.
- 6 The figures for the quarter ended March 31, 2024 are balancing figures between audited figures in respect of the year ended March 31, 2024 and the unaudited published figures for the nine monath ended December 31, 2023 limited reveiwd 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.
- 7 The figures for the quarter ended December 31, 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 published figures for the nine month ended December 31, 2023 limited reveiwd 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.
- 8 The comparative results for the quarter ended March 31, 2023 have not been audited or reviewed by the statutory auditors of the Company. The figures for the quarter ended March 31, 2023 are balancing figures between audited unpublished figures in respect of the year ended March 31, 2023 and the unaudited unpublished figures for the nine-month ended December 31, 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.





Maitreya Medicare Limited  
(Formerly known as "Maitreya Medicare Private Limited")  
CIN - U24290GJ2019PLC107298

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Notes to unaudited consolidated financial results

11 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 March 31, 2024 (□ in Thousands)	Amount unutilised till March 31, 2024 (□ 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	19,424.06	55,575.94	Remaining amount is kept with banks.
2	Redemption of part of issued Non-Convertible Redeemable Preference Shares	10,000.00	3,400.00	6,600.00	
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	86,736.06	62,175.94	

For and on behalf of the Board of Directors

For MAITREYA MEDICARE LIMITED

  
VIMAL PATEL

DIN- 08458999

Wholetime Director

  
PRANAV THAKER

DIN- 0007602708

Wholetime Director

  
NARENDRA TANWAR

DIN - 0008459007

MD AND CFO



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

CIN - U24290GJ2019PLC107298

**STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(□ in Thousands)

Particulars	Quarter ended			For the year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	1,23,216.03	1,17,222.91	1,13,857.23	4,86,971.18	3,93,799.63
II Other income	2,204.78	2.70	3,303.70	2,721.86	5,691.10
III Total Revenue (I + II)	1,25,420.81	1,17,225.61	1,17,160.93	4,89,693.05	3,99,490.73
IV Expenses:					
(a) Cost of Raw Material Consumed	6,371.75	8,183.63	9,489.32	37,669.13	39,660.37
(b) Purchase of Stock-in-Trade	16,487.94	14,675.98	11,142.83	56,175.34	42,450.96
(c) Changes in inventories of stock-in-trade	1,029.33	(917.33)	(372.95)	2,404.68	(682.84)
(d) Employee benefits expense	17,835.14	10,752.79	12,272.76	53,484.22	48,424.52
(e) Finance costs	3,216.20	1,341.47	1,620.85	8,424.23	5,675.07
(f) Depreciation and amortization expense	3,253.21	3,213.55	3,190.17	12,722.41	12,913.55
(g) Other expenses	90,801.03	59,399.80	47,031.05	2,77,259.60	1,91,462.50
Total Expenses	1,38,994.60	96,649.89	84,374.03	4,48,139.61	3,39,904.13
V Profit before prior-period items and tax (III - IV)	(13,573.79)	20,575.72	32,786.90	41,553.44	59,586.60
VI Prior-Period Items	-	(293.88)	-	293.88	323.54
VII Profit before tax (V- VI)	(13,573.79)	20,869.60	32,786.90	41,847.31	59,263.06
VIII Tax expense:					
(1) Current tax expense	-2,636.02	4,705.51	7,342.27	11,993.87	15,739.97
(2) Deferred tax expense/(credit)	226.31	(42.60)	2,483.84	148.07	997.79
(3) Short/(Excess) provision of tax for earlier years	-427.99	427.99	-	-	-
	(2,837.70)	5,090.90	9,826.11	12,141.94	16,737.76
IX Profit from continuing operations (VII-VIII)	(10,736.09)	15,778.70	22,960.79	29,705.37	42,525.30
X Minority Interest		-	-	-	-
XI Profit attributable to owners of the equity (IX-X)	(10,736.09)	15,778.70	22,960.79	29,705.37	42,525.30
XII Paid-up Equity Share Capital (Face Value of □ 10/- each)	67,760.00	67,760.00	49,600.00	67,760.00	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			6.65
- Diluted		2.84			6.65
(Post-bonus)					
- Basic		2.84			6.65
- Diluted		2.84			6.65

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

For MAITREYA MEDICARE LIMITED

(ESMAYEEL O. SAHERWALA)  
Chartered Accountant  
M. NO. 122386  
28th, May, 2024, Surat  
UDIN: 24122386BKENEU7098



PRANAV THAKER  
DIN- 0007602708  
Wholetime Director

NARENDRA TANWAR  
DIN - 0008459007  
MD AND CFO

VIMAL PATEL  
DIN- 08458999  
Wholetime Director



STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER-ENDED MARCH 31, 2024

Notes to audited standalone financial results

- 1 The above audited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on May 28, 2024.
- 2 The Results for the quarter ended March 31, 2024 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 March 31, 2024, December 31, 2023 and March 31, 2023 are not annualised.
- 5 The figures for the quarter ended March 31, 2024 are balancing figures between audited figures in respect of the year ended March 31, 2024 and the unaudited published figures for the nine month ended December 31, 2023 limited reviewed 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.
- 6 The figures for the quarter ended December 31, 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 published figures for the nine month ended December 31, 2023 limited reviewed 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.
- 7 The comparative results for the quarter ended March 31, 2023 have not been audited or reviewed by the statutory auditors of the Company. The figures for the quarter ended March 31, 2023 are balancing figures between audited unpublished figures in respect of the year ended March 31, 2023 and the unaudited unpublished figures for the nine-month ended December 31, 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.
- 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.

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 AUDITED RESULTS FOR THE QUARTER-ENDED MARCH 31, 2024**

**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 March 31, 2024 (□ in Thousands)	Amount unutilised till March 31, 2024 (□ 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	19,424.06	55,575.94	Remaining amount is kept with banks.
2	Redemption of part of issued Non-Convertible Redeemable Preference Shares	10,000.00	3,400.00	6,600.00	
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	-	
<b>Total</b>		<b>1,48,912.00</b>	<b>86,736.06</b>	<b>62,175.94</b>	

As Per Our Report of Even Dated Annexed

Saherwala & Co.

FRN 108969W

(ESMAYEEL O. SAHERWALA)

Chartered Accountant

M. NO. 122386

28th, May, 2024, Surat

Place : Surat

Date : May 28, 2024



For MAITREYA MEDICARE LIMITED

PRANAV THAKER

DIN- 0007602708

Wholetime Director

NARENDRA TANWAR

DIN - 0008459007

MD AND CFO

VIMAL PATEL

DIN- 08458999

Wholetime Director

**MAITREYA MEDICARE LIMITED**  
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)  
**CASH FLOW STATEMENT**

CIN No. - U24290GJ2019PTC107298

(Currency: Rs in '000')



PARTICULARS	Year Ended 31-03-2024	Year Ended 31-03-2023
<b>A. Cash Flow from Operating Activities:</b>	<b>43882.99</b>	<b>58711.16</b>
Profit Before exceptional and extraordinary items and tax		
Adjustments for :		
Depreciation	12559.25	12701.99
Interest Income	-1245.61	-1276.62
Gratuity	1285.90	
Interest & Finance Charges Paid	7389.84	5675.01
Profit on sale of Investment	258.04	-72.02
Sundry Balance Write back	11344.52	.00
	31591.93	17028.37
Operating Profit before Working Capital Changes	75474.92	75739.53
Adjustments for :		
Increase / Decrease in Inventories	3300.00	-1115.80
Increase / Decrease in Short-term loans and advances	1758.51	2435.55
Increase / Decrease in Trade Receivables	-49459.28	-38560.53
Increase / Decrease in Trade Payables	-12868.35	-1065.89
Increase / Decrease in other Current Assets	-1634.78	-3930.45
Increase / Decrease in Other Non Current Assets	-3067.30	-9122.00
Increase / Decrease in Provision	-2818.33	-495.67
Increase/Decrease in short term Borrowings	734.08	-260.15
Increase/Decrease in other current liabilities	3722.15	3604.98
Cash Generated from Operations	-60333.29	-48509.95
Direct Taxes Paid (Net)	15141.63	27229.58
<b>Net Cash inflow in Operating Activities</b>	<b>17725.00</b>	<b>3078.75</b>
<b>B. Cash Flow from Investing Activities:</b>	<b>-2583.37</b>	<b>24150.83</b>
Purchases of Fixed assets	-6798.15	-330.03
Purchase of Investment	-33679.790	-4510.00
Capital Government Grant of Fixed Assets	.00	6000.00
Loans given to Associates and Subsidiaries	-20730.00	.00
Loans given to Others	.00	.00
Repayment of Loans given to Associates and Subsidiaries	.00	.00
Interest Income	1245.61	1276.62
Gain on Sale of Investment	.00	
Sale of Investment	4300.00	1132.51
<b>Net Cash used in Investing Activities</b>	<b>-55662.33</b>	<b>3569.09</b>
	<b>Total B</b>	<b>Total B</b>
		<b>3569.09</b>

<b>C. Cash Flow from Financing Activities:</b>			
Issue of Equity Capital	18160.00		.00
Share Premium	114445.07		
Dividend	-3561.40		.00
Issue of Preference Shares	.00		
Redemption of Preference shares	-3400.00	10350.00	
Repayment of Borrowing	-18610.29	-1800.00	
Interest & Finance Charges Paid	-7026.13	-16252.33	
<b>Net Cash from Financing Activities</b>		100007.26	-13377.34
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>Total C</b>	<b>-13377.34</b>
Opening Cash and Cash equivalents		41761.56	14342.58
Closing Cash and Cash equivalents		14851.96	509.38
		56613.52	14851.96

**Notes :**

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

**As Per Our Report of Even Dated Annexed**

Saherwala & Co.

FRN 108969W

*(Signature)*

( ESMAYEEL O. SAHERWALA )

PARTNER

M. NO. 122386

28th May 2024, Surat.

UDIN : 24122386BKENEU7098

For MAITREYA MEDICARE LIMITED

PRANAV THAKER NARENDRA TANWAR

DIN- 0007602708 DIN - 0008459007

Wholetime Director MD AND CFO

VIMAL PATEL PAYAL MATHUR

DIN- 08458999 AYUPM2811P

Wholetime Director Company Secretary





## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of MAITREYA MEDICARE LIMITED**

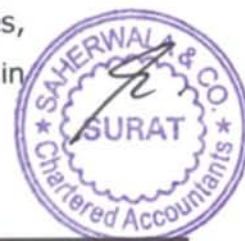
*Formerly known as MAITREYA MEDICARE PRIVATE LIMITED*

### **Report on the Audit of the Consolidated Financial Statements**

1. We have audited the financial statements of Maitreya Medicare Limited (*Formerly known as Maitreya Medicare Private Limited*) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated balance sheet as at 31st March 2024, and the Consolidated statement of profit and loss, the Consolidated Statement of Changes in Equity, Consolidated statement of cash flows for the period then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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



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

### **Auditor's Responsibility**

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

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

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





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

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

### **Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2024, and their consolidated profit/~~loss~~ and their consolidated cash flows for the period ended on that date.

### **Report on Other Legal and Regulatory Requirements**

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





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

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Consolidated Balance Sheet, Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) on the basis of written representations received from the directors of the Holding Company as on 31st March, 2024 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 31<sup>st</sup> March, 2024 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;
- iii. There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

PLACE: SURAT  
DATE: 28/05/2024



FOR SAHERWALA & CO  
CHARTERED ACCOUNTANTS  
FRN 108969W

A handwritten signature in black ink, appearing to read 'E. O. Saherwala'.

ESMAYEEL O. SAHERWALA  
PARTNER  
M. No. 122386  
UDIN: 24122386BKENEV5127

**MAITREYA MEDICARE LIMITED**  
**(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)**  
**Statement of Consolidated Profit & Loss for the year ending 31st March 2024**  
**CIN No. - U24290GJ2019PTC107298**  
**(Currency: Rs in '000')**

		CONSOLIDATEDAMOUNT	CONSOLIDATEDAMOUNT
		UNT	NT
Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
I. Revenue from operations	20	475515.61	393799.63
II. Other Income	21	2719.41	5691.10
<b>III. Total Revenue (I+II)</b>		<b>478235.02</b>	<b>399490.73</b>
<u>IV, Expenses:</u>			
Cost of materials consumed	22	37669.13	39660.37
Purchase of stock-in-Trade	23	52923.15	42450.96
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	24	2404.68	-682.84
Employee benefit expense	25	50968.67	48424.52
Financial Costs	26	8424.23	5675.07
Depreciation and amortization expense	27	12722.41	12913.55
Other expense	28	273686.51	191462.50
<b>Total Expense</b>		<b>438798.79</b>	<b>339904.13</b>
V.Profit Before exceptional and extraordinary items and tax	(III-IV)	<b>39436.23</b>	<b>59586.60</b>
VI. Exceptional Items		.00	.00
Adjustment of GST Liability		.00	208.36
Reversal of Previous Year Income Tax/TCS		.00	70.52
Rectification of Previous Year Mutual Fund Value		.00	132.51
Rectification of Depreciation		-293.88	1995.07
Gratuity Prior Period		.00	-2082.92
Operating lease Prior Period Adjustment		.00	.00
VII. Profit Before extraordinary items and tax (V-VI)		<b>39730.11</b>	<b>59263.07</b>
VIII. Extraordinary Items			
<b>IX. Profit before tax (VII-VIII)</b>		<b>39730.11</b>	<b>59263.07</b>



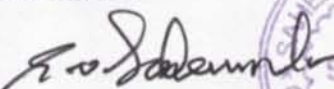


X. Tax expense:			
(1) Current Tax	29	11993.87	15739.97
(2) Deferred Tax	30	148.07	997.79
(3) MAT Credit Entitlement			
XI. Profit(Loss) from the period from continuing operations		27588.16	42525.31
XII. Profit/(Loss) from discontinuing operations		.00	.00
XIII. Tax expense of discontinuing operations		.00	.00
XIV. Profit/(Loss) from discountinuing operations (XII- XIII)		.00	.00
XV. Profit/Loss for the period (XI+XIV)		27588.16	42525.31
XVI. Earning per equity share:	31		
Basic		4.15	6.78
Diluted		4.15	6.78

As Per Our Report of Even Dated Annexed

Saherwala & Co.

FRN 108969W



( ESMAYEEL O. SAHERWALA )

Chartered Accountant

M. NO. 122386

28th, May, 2024, Surat

UDIN: 24122386BKENEV5127



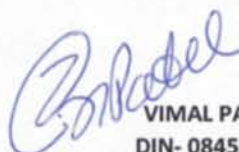
For MAITREYA MEDICARE LIMITED



PRANAV THAKER  
DIN- 0007602708  
Wholetime Director



NARENDRA TANWAR  
DIN - 0008459007  
MD AND CFO



VIMAL PATEL  
DIN- 08458999  
Wholetime Director

**MAITREYA MEDICARE LIMITED**  
**(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)**  
**CONSOLIDATED BALANCE SHEET AS ON 31st March 2024**  
**CIN No. - U24290GJ2019PTC107298**  
**(Currency: Rs in '000')**

		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
a) Share capital	1	121723	106963
b) Reserve & Surplus	2	180704	38108
c) Money received against share warrants	3		
d) Minorities Interest / Capital Reserve	3.1	1096	10347
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
a) Long-term Borrowings	4	43424	58004
b) Deferred tax liability (Net)	5	6971	6812
c) Other long term Liabilities			
d) Long term Provisions			
<b>(4) Current Liabilities</b>			
a) Short-term Borrowings	6	13601	508
b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises;		4436	5356
and small enterprises.	7		
(B) total outstanding dues of creditors other than micro enterprises		26989	31210
and small enterprises.			
c) Other current Liabilities	8	27664	16771
d) Short term Provisions	9	11994	15034
<b>Total</b>		<b>438602</b>	<b>289114</b>



<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plant and Equipment</b>			
(i) Gross Block	10	195866	156183
(ii) Depreciation		52660	40232
(iii) Net Block		143206	115952
b) Non Current Investments	11	4510	4510
c) Deffered tax asset (net)			
d) Long term loans and advances	12	23386	14126
e) Other Non current assets	13	14293	17491
<b>(2) Current assets</b>			
a) Current Investments	14	10197	2289
b) Inventories	15	6070	7985
c) Trade receivables	16	136954	97341
d) Cash & Cash equivalents	17	65569	19395
e) Short-term loans and advances	18	28554	5799
f) Other current assets	19	5863	4226
<b>Total</b>		<b>438602</b>	<b>289114</b>

As Per Our Report of Even Dated Annexed

Saherwala & Co.

FRN 108969W

*(Signature)*

( ESMAYEEL O. SAHERWALA )

Chartered Accountant

M. NO. 122386

28th, May, 2024, Surat

UDIN: 24122386BKENEVS127



For MAITREYA MEDICARE LIMITED

*(Signature)* *(Signature)*

PRANAV THAKER

NARENDRA TANWAR

DIN- 0007602708

DIN - 0008459007

Wholetime Director

MD AND CFO

*(Signature)*

VIMAL PATEL

DIN- 08458999

Wholetime Director



**MAITREYA MEDICARE LIMITED**  
**(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)**  
**CONSOLIDATED CASH FLOW STATEMENT AS ON 31.03.2024**  
**CIN No. - U24290GJ2019PTC107298**  
**(Currency: Rs in '000')**

		CONSOLIDATEDAM OUNT	CONSOLIDATEDAM OUNT
PARTICULARS		As at 31st March 2024	As at 31st March 2023
<b>A. Cash Flow from Operating Activities:</b>			
Net Profit before tax		41553.44	59586.60
Adjustments for :			
Depreciation		12722.41	12913.55
Interest Income		-1522.05	-1334.67
Interest & Finance Charges Paid		8420.41	5675.07
Gratuity		1285.90	.00
Profit on sale of Investment		258.04	-72.02
Sundry Balance Write back		11344.52	.00
<b>Sub Total</b>		32509.24	17181.93
Operating Profit before Working Capital Changes		74062.67	76768.54
Adjustments for :			
Increase / Decrease in Inventories		3040.88	-1115.80
Increase / Decrease in Short-term loans and advances		1758.51	2625.55
Increase / Decrease in Trade Receivables		-54606.17	-44012.30
Increase / Decrease in Trade Payables		-9563.72	4476.13
Increase / Decrease in Other Current Assets		-21503.44	-3931.04
Increase / Decrease in Other Non Current Assets		-3067.30	-9122.00
Increase / Decrease in Long-term loans and advances		28.43	-122.42
Increase/Decrease in Provision		-3038.08	-427.67
Increase/Decrease in short term liabilities		734.08	-260.15
Increase/Decrease in Current Liability		4838.98	4143.34
<b>Sub Total</b>		-81377.82	-47746.34
Cash Generated from Operations		-7315.15	29022.19
Direct Taxes Paid (Net)		17725.00	3145.02
<b>Net Cash inflow in Operating Activities</b>	<b>Total A</b>	<b>-25040.15</b>	<b>25877.18</b>
<b>B. Cash Flow from Investing Activities:</b>			
Purchases of Property, Plant and Equipment		-16133.34	-330.03
Purchase of Investment		-33845.83	-4510.00
Other Bank Balance		232.00	.00
Capital Government Grant of Property, Plant and Equipment		.00	6000.00
Loans given to Associates and Subsidiaries		-20730.00	.00
Loans given to Others		-2500.00	.00
Loans received from Holding compnay		12792.21	.00
Interest Income		1522.05	1334.70
Gain on Sale of Investment		.00	72.02
Sale of Investment		4300.00	1060.48
		-54362.91	3627.17
<b>Net Cash used in Investing Activities</b>	<b>Total B</b>	<b>-54362.91</b>	<b>3627.17</b>



<b>C. Cash Flow from Financing Activities:</b>			
Issue of Equity Capital		19160.00	.00
Share application Money received		23500.00	
Share Premium		114445.07	
Dividend		-3561.40	.00
Proceed of Borrowing		.00	.00
issue of Preference Shares		.00	10350.00
Redemption of Preference shares		-4800.00	-4300.00
Repayment of Borrowing		-18610.29	-16252.33
Interest & Finance Charges Paid		-8056.71	-5675.01
		122076.69	-15877.34
<b>Net Cash from Financing Activities</b>	<b>Total C</b>	<b>122076.69</b>	<b>-15877.34</b>
<b>Net Increase /(decrease) in cash and cash equivalents (A+B+C)</b>		<b>42673.62</b>	<b>13627.01</b>
Opening Cash and Cash equivalents		22895.86	5768.01
Closing Cash and Cash equivalents		65569.48	19395.02

**Notes :**

(i) Figures in brackets represent outflow.

(ii) The above Cash Flow statement has been prepared under the indirect method set out in AS-3 notified under Section 133 of the Companies Act, 2013

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

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

( ESMAYEEL O. SAHERWALA )

Chartered Accountant

M. NO. 122386

28th, May, 2024, Surat

UDIN: 24122386BKENEV5127

For MAITREYA MEDICARE LIMITED



PRANAV THAKER  
DIN- 0007602708  
Wholetime Director



NARENDRA TANWAR  
DIN - 0008459007  
MD AND CFO



VIMAL PATEL  
DIN- 08458999  
Wholetime Director