



To,

Date: 29th August, 2024

National Stock Exchange of India Ltd.

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

Ref: MAITREYA

Sub: Annual Report for the F.Y. 2023-24

Dear Sir/Madam,

In compliance with SEBI Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the Annual Report of the Company for the FY 2023-2024 which will be circulated to the members.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Maitreya Medicare Limited**

Chandan Chetnani

Company Secretary & Compliance Officer

ACS- 66496

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



TABLE OF CONTENTS

Sr. No	Particulars	Page No.
1.	Company Information	3
2.	Notice of Annual General Meeting	4
3.	Board of Director's Report	16
	Annexures to the Board of Director's Report	
	"Annexure-A" Report on CSR Activities Undertaken during F. Y. 2023-24	32
	"Annexure-B" Details of Subsidiaries (Form AOC-1)	35
	"Annexure-C" Related Party Transaction (Form AOC-2)	37
	"Annexure-D" Secretarial Audit Report	42
	"Annexure-E" Management Discussion and Analysis Report	49
	"Annexure-F" Disclosure required under Section 197(12) of The Companies Act, 2013 Read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	53
4.	Declaration of compliance with code of conduct	54
5.	Independent Auditors Report (Standalone)	55
6.	Balance Sheet (Standalone)	60
7.	Statement of Profit & Loss Account (Standalone)	61
8.	Cash Flow Statement (Standalone)	62
9.	Notes to Accounts (Standalone)	63
10.	Independent Auditors Report (Consolidated)	91
11.	Balance Sheet (Consolidated)	96
12.	Statement of Profit & Loss Account (Consolidated)	97
13.	Cash Flow Statement (Consolidated)	98
14.	Notes to Accounts (Consolidated)	99



Corporate information

Board of Directors

Dr. Narendra Singh Tanwar
Chairman and Managing Director

Dr. Pranav Rohitbhai Thaker
Whole-time director
Mr. Vimalkumar Natverlal Patel
Whole-time director

Mr. Hardik Vikrambhai Patel
Non-Executive Independent Director

Mrs. Abha Surana
Non-Executive Independent Director

Audit Committee

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

Nomination and Remuneration Committee

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

Corporate Social Responsibility Committee

Dr. Pranav Rohitbhai Thaker, Chairman
Dr. Narendra Singh Tanwar, Member
Mr. Hardik Vikrambhai Patel, Member

Chief Financial Officer

Dr. Narendra Singh Tanwar

Company Secretary

Mr. Chandan Chetnani

Secretarial Auditors

M/s. Jaisal Mohatta & Associates
Company Secretaries

Statutory Auditors

M/s. Saherwala & Co.
Chartered Accountants

Internal Auditors

M/s. Bhavesh Saraiya & Co.
Chartered Accountants

Bankers

HDFC bank Limited

Registrar & Transfer Agent

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

Registered & Corporate Office

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

CIN: U24290GJ2019PLC107298

ISIN: INE0PLQ01011

Script Code: MAITREYA

Tel. No. (0261) 2299000



NOTICE

Notice is hereby given that the 05th Annual General Meeting of the members of **MAITREYA MEDICARE LIMITED** will be held on Tuesday, 24/09/2024 through Video Conferencing (VC)/Other Audio Visuals Mode (OAVM). The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Sai Palace, Nr. Someshwara Char Rasta, Um Road, Surat - 395007 Gujarat at 03:00 PM to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolution**:
 - a. "**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2024 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, 2024 together with the reports of Auditors thereon presented before this meeting, be and are hereby considered and adopted."
2. Reappointment of Dr. Pranav Rohitbhai Thaker (DIN: 07602708) as a director who retires by rotation and being eligible offers himself for re-appointment.

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

Date: 07/08/2024

Place: Surat

**Chandan Chetnani
(Company Secretary & Compliance Officer)
ACS - 66496**

Registered Office

Sai Palace, Nr. Someshwara Char Rasta,

Um Road, Surat – 395007

CIN: U24290GJ2019PLC107298

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

Tel: 0261 229 9000

Maitreya Medicare Limited

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

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

CIN : U24290GJ2019PLC107298



NOTES:

- 1. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice**
2. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 09/2023 dated 25th September, 2023 read with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/ 2022 dated 5th May, 2022 and General Circular No. 10/2022 dated 28th December, 2022 and other applicable circulars, if any, has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on or before 30th September, 2023. In accordance with, the said circulars, the 5th AGM of the Company shall be conducted through VC / OAVM. "Link Intime India Private Limited" will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.
3. A member would be entitled to inspect the proxies lodged at any time, except the date of AGM, during the business hours of the Company. The required statutory registers will be made available at the AGM venue for inspection by the members at the Annual General Meeting.
4. Corporate members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the Companies Act 2013 are requested to send to the company, a certified true copy of the relevant Board of Director resolution together with their respective specimen signatures authorizing their representative (s) to attend and vote on their behalf at the meeting.
5. In case of Joint holders attending the meeting, only such joint holders who are first holders/ higher in order of names will be entitled to vote.
6. The Voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 17th September, 2024, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the cut-off date should treat this notice for information only.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2024 to 24th September, 2024 (both days inclusive) for the purpose of determining the names of Members eligible for voting at the AGM.

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

Annual Report 2023-24

8. Shareholders may be aware that the Companies Act, 2013, permits the service of the Notice of the Annual General Meeting through electronic mode. In view of this, the company would communicate the important and relevant information, and events and send the documents including the intimations, notices, annual reports, financial statements, etc. in electronic form, to the email address of the respective member. To support the green initiative of the Government in full measure, members who have not registered their email address, so far, are requested to register their e-mail addresses in the following manner

- For members holding shares in physical mode-please provide necessary details like Folio No, Name of shareholder by email cs@maitreyamedicareltd.com.
- Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant or by email to cs@maitreyamedicareltd.com.

The electronic copy of the Annual Report including Notice of the 05th Annual General Meeting of the company inter-alia indicating the manner of voting along with login details is being sent to all the members whose email ids are registered with the company/Depository Participant(s) for communication purposes. The Annual Report of the company will also be available on the company's website <https://www.maitreyahospitals.com/>.

9. Section 20 of the Companies Act, 2013 permits service of documents on Members by a Company through electronic mode. So, in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2023-24 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant. Members are requested to note that SEBI vide Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with MCA General Circular no. 10/2022 dated December 28, 2022, compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders for general meeting to be held up-to September 24, 2024 has been dispensed off. In view of the above the Company will not be printing physical copies of the Annual Report. The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company / Depositories. The Members who have not registered their email ID with the Company can access the Annual Report on the website of the Company <https://www.maitreyahospitals.com/>, website of the Stock Exchange, NSE Limited at <https://www.nseindia.com/> and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com. Members who would like to obtain pdf copy on their email ID may write an email to cs@maitreyamedicareltd.com.



Annual Report 2023-24

10. The company or its Registrar and Transfer Agents, Link Intime India Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates, such changes are to be advised only to the Depository Participants. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Annual General Meeting.
13. The Company has appointed M/s Jaisal Mohatta & Associates, Company Secretaries (Membership No A35017; CP No. 16090), to act as the Scrutinizer for conducting the voting process in a fair and transparent manner.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company/ Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
15. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e., 24th September, 2024.
16. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
17. **Voting through electronic means:**

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



Annual Report 2023-24

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

Commencement of e-voting: From 9.00 a.m. on September 21, 2024

End of e-voting: Up to 5.00 p.m. on September 23, 2024

E-voting shall not be allowed beyond September 23, 2024. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cut-off date, may cast their vote electronically. The cut-off date for eligibility for voting is Tuesday, September 17, 2024. Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice and holding shares as on cut-off date i.e. 17th September, 2024, may cast vote as provided in the notice convening the Meeting, which is available on the website of the company.

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

The remote e-voting period begins on Saturday, September 21, 2024 at 9:00 A.M. and ends on Monday, September 23, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., September 17, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2024.

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

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

STEP 1: Access to NSDL e-Voting system

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

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>METHOD 1 - If registered with NSDL IDeAS facility Users who have registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login". Enter user id and password. Post successful authentication, click on "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>OR</p> <p>User who have not registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with updating the required fields. Post registration, user will be provided with Login ID and password. After successful login, click on "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-

	<p>voting period.</p> <p>METHOD 2 - By directly visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit URL: https://www.evoting.nsdl.com/ Click on the "Login" tab available under 'Shareholder/Member' section. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting". Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>METHOD 1 – If registered with CDSL Easi/Easiest facility Users who have registered for CDSL Easi/Easiest facility.</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com. Click on New System Myeasi Login with user id and password After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period. Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period. <p>OR</p>

	<p>Users who have not registered for CDSL Easi/Easiest facility.</p> <p>a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>b) Proceed with updating the required fields.</p> <p>c) Post registration, user will be provided Login ID and password.</p> <p>d) After successful login, user able to see e-voting menu.</p> <p>e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p> <p>METHOD 2 - By directly visiting the e-voting website of CDSL.</p> <p>a) Visit URL: https://www.cdslindia.com/</p> <p>b) Go to e-voting tab.</p> <p>c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".</p> <p>d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</p> <p>After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.</p> <p>a) Login to DP website</p> <p>b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.</p> <p>c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.</p> <p>d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-</p>

	voting period.
--	----------------

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

B. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

How to Log-in to NSDL e-Voting website?

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on **“Sign Up”** under **‘SHARE HOLDER’** tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

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

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

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

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

Annual Report 2023-24

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
 4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

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

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

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.
Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreyaedicare@gmail.com
CIN : U24290GJ2019PLC107298

Annual Report 2023-24

- i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
- ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- b. 'Investor's Name' - Enter full name of the entity.
- c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.

Maitreya Medicare Limited

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

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

CIN : U24290GJ2019PLC107298



- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

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

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.
Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreyaedicare@gmail.com
CIN : U24290GJ2019PLC107298



Annual Report 2023-24

Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘**Login**’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

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

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

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

Maitreya Medicare Limited

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

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

CIN : U24290GJ2019PLC107298



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

Particulars	Retire by Rotation
Name of the Director	Pranav Rohitbhai Thaker
DIN	07602708
PAN	ACIPT8167D
Date of Birth	21 st October, 1976
Age	47 years
Date of Appointment	27/05/2019
Educational Qualification	Doctor of Philosophy (Ph.D.), MBBS, Master of Surgery (MS) (ENT) in Otorhinolaryngology, EPBM, Post Graduate Diploma in Laryngology & Otology
Expertise in specific functional areas - Job profile and suitability	He looks after human resource related activity in our Company. He has more than 20 years of rich experience in Healthcare Business Development. Since last 5 years he is associated with Maitreya Hospital as Founding partner and director and is responsible for Business growth, expansion and operations at group level.
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	1. Maitreya Lifescience Private Limited 2. Maitreya Hospital Private Limited 3. Torin Pharmaceuticals Private Limited
Shareholding in the Company	10,61,440 shares
Inter-se Relationship with other Directors	No relation



Director's Report

To,

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

Your Directors have pleasure in presenting the 5th Annual Report of your Company together with the Audited Standalone and Consolidated financial statements of the company for the financial year ended, 31st March, 2024.

FINANCIAL SUMMARY AND HIGHLIGHTS (STANDALONE)

(Rs. In '000')

Particulars	Current year	Previous Year	
Revenue from Operations	465280.57	384787.52	
Other Income	2226.57	5633.06	
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	467507.14	390420.58	
Less: Depreciation/ Amortization/ Impairment	12559.25	12702.08	
Profit /loss before Finance Costs, Exceptional items and Tax Expense	454947.89	377718.50	
Less: Finance Costs	7389.84	5675.01	
Less: Other Operating & Non-Operating Expenses	403675.07	313332.32	
Profit /loss before Exceptional items and Tax Expense	43882.98	58711.17	
Add/(less): Exceptional items	0.00	323.54	
Profit /loss before Tax Expense	43882.98	58387.63	
Less: Tax Expense			
	Current Tax	11993.87	15534.45
	Deferred Tax	153.08	998.00
Profit /loss for the year (1)	31736.03	41855.18	

FINANCIAL SUMMARY AND HIGHLIGHTS (CONSOLIDATED)

(Rs. In '000')

Particulars	Current year	Previous Year
Revenue from Operations	475515.61	393799.63
Other Income	2719.41	5691.10
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	478235.02	399490.73

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.
Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreyaedicare@gmail.com
CIN : U24290GJ2019PLC107298



Annual Report 2023-24

Less: Depreciation/ Amortization/ Impairment	12722.41	12913.55	
Profit /loss before Finance Costs, Exceptional items and Tax Expense	465512.61	386577.18	
Less: Finance Costs	8424.23	5675.07	
Less: Other Operating & Non-Operating Expenses	417652.15	321315.51	
Profit /loss before Exceptional items and Tax Expense	39436.23	59586.60	
Add/(less): Exceptional items	-293.88	323.54	
Profit /loss before Tax Expense	39730.11	59263.06	
Less: Tax Expense	Current Tax	11993.87	15739.97
	Deferred Tax	148.07	997.79
Profit /loss for the year (1)	27588.16	42525.30	

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

The Company has transferred Rs 31736.03/- under the head of Reserve and Surplus Account. The Reserve and Surplus Account as on 31st March, 2024, stood at Rs 180847.08/- as compared to Rs 38227.36/- as on 31st March, 2023.

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

The Company has transferred Rs 27588.16/- under the head of Reserve and Surplus Account. The Reserve and Surplus Account as on 31st March, 2024, stood at Rs 180703.19/- as compared to Rs 38108.22/- as on 31st March, 2023.

STATE OF THE COMPANIES AFFAIRS ("000")

STANDALONE

During the current period, your company has shown an increase in total revenue of Rs 467507.14 as against Rs 390420.58 in the previous year. The company has earned a net profit of Rs. 31736.03 as compared to Rs 41855.18 Lakhs in the previous year.

CONSOLIDATED

During the current period, your company has shown an increase in total revenue of Rs 478235.02 as against Rs 399490.73 in the previous year. The company has earned a consolidated net profit of Rs. 27588.16 as compared to Rs 42525.30 in the previous year.

STATE OF AFFAIRS OF THE SUBSIDIARY OF THE COMPANY

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



Maitreya Hospital Private Limited

During the period under review, M/s. Maitreya Hospital Private Limited has received Building Usage Permission for its new hospital to be established at Valsad, Gujarat. Our initial plan involves commencing operations with 125 beds, aiming to achieve an Average Revenue Per Occupied Bed comparable to that of our Surat unit. We anticipate that this initiative will be fully operational starting from

2024. This unit will also have 3 modular operation theatres, 20 bed ICU and 6 bed Dialysis unit and a range of specialized services, including cardiology and neurosurgery.

DIVIDEND

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

INITIAL PUBLIC OFFER AND LISTING OF SHARES

The Directors are pleased to inform you that the Company's Initial Public offering of not exceeding 22,00,000 equity shares of Rs. 10/- each at price of Rs. 82/- per equity share (including premium of Rs. 72/- per share) comprises fresh issue of not exceeding 22,00,000 equity shares amounting to Rs. 1,80,400 thousand by way of Book Building process received overwhelming response from the investors. The issue was opened on October 27, 2023 5, 2017 and closed on November 01, 2023. Under the said IPO, Company has allotted 18,16,000 equity shares of Rs. 10/- each at a premium of Rs. 72/- per share aggregating to Rs. 1,48,912 thousand on November 03, 2023. The trading of Equity shares of the Company commenced on National Stock Exchange Limited (Emerge Platform) effective from November 07, 2023 and consequently the Company has become a listed entity.

UTILIZATION OF IPO PROCEEDS

The Issue proceeds are entirely at the discretion of the issuer/management. As per SEBI ICDR Regulations, appointment of monitoring agency is required only if Issue size exceeds ₹ 10,00,000 thousands. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, as per the Section 177 of the Companies Act, 2013 the Audit Committee of our Company would be monitoring the utilization of the Issue Proceeds and Company has obtained monitoring reports from the Monitoring agency from time to time and filed the same with exchange where equity shares of the Company are listed. The proceeds realized by the Company from the initial public offering shall be utilized as per objects of the offer as disclosed in the Prospectus of the Company. Out of the IPO proceeds of Rs. 1489.12 Lacs, your Company has utilized Rs. 867.36 Lacs as per objects of the offer and unutilized amount of Rs. 990.37 have been kept in bank account. The proceeds of the issue were mainly utilized for making Investment through Equity in the subsidiary named 'Maitreya Hospital Private Limited' for setting up Hospital at Valsad, Gujarat, redemption of

Maitreya Medicare Limited

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

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

CIN : U24290GJ2019PLC107298



Annual Report 2023-24

part of issued Non-Convertible Redeemable Preference Shares, funding the working capital requirements of the company and for other General Corporate Expenses. There has been no deviation in the utilization of the IPO proceeds of the Company.

MATERIAL CHANGES AND COMMITMENTS

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

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

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

b) Issued, Subscribed and Paid-up Capital

The Issued, Subscribed and Paid-up share capital of the Company was increased from Rs. 106963 thousand to Rs. 125123 thousand consequent to the allotment of equity shares in Initial Public Offer.

Further the Issued, Subscribed and Paid-up share capital of the Company was reduced from Rs. 125123 thousand to 121723 thousand by redemption of 2,60,000 6% Non-Convertible Cumulative Redeemable Preference Shares of Rs 10 each aggregating to Rs. 26,00,000/- (Rupees Twenty-Six Lacs Only) at Board Meeting held on 27th December, 2023 and 80,000 6% Non-Convertible Cumulative Redeemable Preference Shares of Rs 10 each aggregating to Rs. 8,00,000/- (Rupees Eight Lacs Only) at Board Meeting held on 13th February, 2024.

The Issued, Subscribed and Paid-up share capital of the Company is 6776000 Equity Shares of Rs. 10/- each aggregating to Rs. 6,77,60,000/- and 5396300 6% Non-Convertible Cumulative Redeemable Preference Shares of Rs 10 each aggregating to Rs. 5,39,63,000/-.

During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2024, none of the Directors of the Company holds instruments convertible into equity shares of the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.
Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreyaedicare@gmail.com
CIN : U24290GJ2019PLC107298

Annual Report 2023-24

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

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

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

RE-APPOINTMENT

In accordance with the provisions of section 152 of the Companies Act 2013 and the Articles of Association of the Company, Dr. Pranav Rohitbhai Thaker (DIN: 07602708) Whole-time director who retires by rotation at the ensuing Annual General Meeting and is eligible, offers himself for his re-appointment. The board recommends his re-appointment for the consideration of the Members of the company at the ensuing Annual General Meeting. A brief resume and other details of the above director seeking re-appointment are provided in the Notice of Annual General meeting.

KEY MANAGERIAL PERSONNEL

Mrs. Payal Mathur was appointed as the Company Secretary of the Company at the Board Meeting held on 01st April, 2023.

MEETINGS OF THE BOARD OF DIRECTORS

During the Year under the review the Board of Directors met 12 (Twelve) times, Details of the Meetings are as under:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2023	5	5
2	06/04/2023	5	5

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

Annual Report 2023-24

3	20/06/2023	5	5
4	09/08/2023	5	5
5	25/08/2023	5	5
6	04/09/2023	5	5
7	17/10/2023	5	5
8	19/10/2023	5	5
9	01/11/2023	5	5
10	03/11/2023	5	5
11	27/12/2023	5	5
12	13/02/2024	5	5

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

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

Name of Director	Category of Directors	Attendance	
		Board	Last AGM
Dr. Narendra Singh Tanwar	Managing Director	12	Yes
Dr. Pranav Rohitbhai Thaker	Whole-time director	12	Yes
Mr. Vimalkumar Natverlal Patel	Whole-time director	12	Yes
Mr. Hardik Vikrambhai Patel	Independent Director	12	No
Mrs. Abha Surana	Independent Director	12	No

STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS

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

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

SEPARATE MEETING OF INDEPENDENT DIRECTORS OF THE COMPANY

The Independent Directors met on 13th February 2024, without the attendance of Non-independent

Annual Report 2023-24

Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity, and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform the duties.

COMMITTEES OF BOARD OF DIRECTORS

As on 31st March, 2024, the Board has 3 (Three) committees as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 read with rules, made thereunder, with proper composition of its members which are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees and the risk management framework. The Board periodically evaluates the performance of all the Committees as a whole. All observations, recommendations and decisions of the Committees are placed before the Board for consideration and approval.

The Board has the following committees as under:

- Audit Committee;
- Nomination and Remuneration Committee;
- Corporate Social Responsibility Committee;

I. AUDIT COMMITTEE

Constitution & Composition of Audit Committee:

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

During the financial year ended 31st March, 2024, Audit Committee meetings were held on the following dates:

(1) 14th April, 2023 (2) 09th August, 2023 (3) 17th October, 2023 and (4) 13th February, 2024

Attendance of Committee members during 2023-24 is as follows:

Name	Designation	Category	No. of Meetings held during the Period
------	-------------	----------	--

Annual Report 2023-24

			Held	Attended
Mr. Hardik Vikrambhai Patel	Chairman	Non-Executive-Independent Director	4	4
Mrs. Abha Surana	Member	Non-Executive-Independent Director	4	4
Dr. Pranav Rohitbhai Thaker	Member	Whole-time director	4	4

II. Nomination and Remuneration Committee:

Constitution & Composition of Remuneration Committee:

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

During the financial year ended 31st March, 2024, Nomination and Remuneration Committee meeting was held on the 13th February, 2024.

Attendance of Committee members during 2023-24 is as follows:

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

The Policy of nomination and Remuneration committee has been placed on the website of the company at

[https://www.maitreyahospitals.com/docs/\(3\)%20Nomination,%20Remuneration%20and%20Evaluation%20Policy.pdf](https://www.maitreyahospitals.com/docs/(3)%20Nomination,%20Remuneration%20and%20Evaluation%20Policy.pdf). There has been no change in the policy since last financial year.

III. Corporate Social Responsibility Committee:

Constitution & Composition of Corporate Social Responsibility Committee:

As required under Section 135 of the Companies Act 2013, the Company has constituted CSR



Annual Report 2023-24

Committee of Directors inter-alia to formulate Corporate Social Responsibility (CSR) Policy, to recommend the amount of expenditure to be incurred on the activities in line with objectives given in CSR policy, monitor the CSR policy and other matters as may be referred by the Board of Directors and content of the same is available at <https://www.maitreyahospitals.com/docs/CSR%20POLICY.pdf>

During the financial year ended 31st March, 2024, Corporate Social Responsibility Committee meeting was held on the 13th February, 2024.

Attendance of Committee members during 2023-24 is as follows:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Dr. Pranav Rohitbhai Thaker	Chairman	Whole-time Director	1	1
Dr. Narendra Singh Tanwar	Member	Managing Director	1	1
Mr. Hardik Vikrambhai Patel	Member	Non-Executive-Independent Director	1	1

The Annual Report on CSR activities outlining geographical areas for CSR activities, composition of CSR committee, amount of CSR fund to be expended etc. is annexed herewith as Annexure - A.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

DIRECTORS’ RESPONSIBILITY STATEMENT

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



Annual Report 2023-24

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

As per regulation 15(2) of the Listing Regulation, the compliance with the Corporate Governance Provisions shall not apply in respect of the following class of the Companies:

- a) Listed entity having paid up equity share capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- b) Listed entity which has listed its specified securities on the SME Exchange.

Since, during the period under the review (i.e., FY 2023-24), our company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2023-2024.

NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARD (IND-AS) FOR YEAR 23-24

As per Provision to regulation Rule 4(1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th Feb,2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f 1st April, 2017. Accordingly, our company, during the year 2023-24 under the review, is listed on SME Platform of NSE Limited is covered under the exempted category and is not required to comply with

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



IND-AS for preparation of financial statements beginning with period on or after 1st April, 2017.

EVALUATION OF BOARD, ITS COMMITTEE, AND INDIVIDUAL DIRECTORS

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

The Performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

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

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

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

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

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

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

As on March 31, 2024 there were 3 (Three) subsidiaries of the Company:

1. Maitreya Hospital Private Limited
2. Maitreya Lifescience Private Limited
3. Tulip Agility Private Limited (Formerly known as Tulip Health Check - A Partnership firm.)

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 - B. The financial statements of all the above-mentioned subsidiaries have been considered in the annual audited consolidated financial results of the Company.



Annual Report 2023-24

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/>

During the year under review, your Company has acquired 52% stake in Tulip Health Check (Partnership firm), Consequent upon acquisition, the said partnership firm has become Subsidiary of the Company.

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

CONSOLIDATED FINANCIAL STATEMENTS

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

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

DEPOSITS

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

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

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

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year 2023-24 were in the ordinary course of business and on arm's length basis. The Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in nature as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,



Annual Report 2023-24

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

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

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

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

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

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

STATUTORY AUDITOR & AUDITORS' REPORT

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

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

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

COST AUDITORS

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



Annual Report 2023-24

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s. Jaisal Mohatta & Associates, Company Secretaries, (ACS – 35017 & COP – 16090) to conduct the Secretarial Audit of the Company for the year ended March 31, 2024. The Secretarial Audit Report for the FY 2023-24 does not contain any qualification, reservation, or adverse remarks and is annexed to this Report as Annexure - D.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, M/s Bhavesh Saraiya & Co. Chartered Accountants, (Firm Registration No. 117515W), Chartered Accountant was appointed as an Internal Auditor of the company for the financial year 2023-24 to enhance the financial controls and practices within the Company.

ANNUAL RETURN

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

PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION:

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

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

Annual Report 2023-24

During the financial year under review, the company has identified and evaluated elements of business risk. Consequently, a Business Risk Management framework is in place. The Risk management framework defines the risk management approach of the company and includes periodic review of such risks and also documentation, mitigation controls, and reporting mechanism of such risks. The framework has different risk models which help in identifying risks trend, exposure, and potential impact analysis at a company level as also separately for business. The Policy is available for at the Website of the Company at <https://www.maitreyahospitals.com/>

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

The Company has filed Form GNL-1 for compounding of application of Section 135 of the Companies Act, 2013 to the Registrar of Companies ("ROC"), Ahmedabad. On basis of Personal hearing and submission of various documents by Dr. Pranav Rohitbhai Thaker, Whole-time Director of the Company on 21st February 2024 and after taking notes of facts, on dated 18th March 2024 ROC has passed the order that Company and its Officers are not in contravention of the Provision of Section 135(5) of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Power) Rules, 2014.

Other than the aforesaid, there have been no significant and material orders passed by the courts or regulators or tribunals impacting the ongoing concern status and company's 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.

INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, there were no amounts, required to be transferred to the Investor Education and Protection Fund.



Annual Report 2023-24

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

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: 28/05/2024

Place: Surat

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

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



REPORT ON CSR ACTIVITIES UNDERTAKEN DURING F. Y. 2023-24

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 to time.

2. Composition of CSR Committee:

SN	Name of the Directors
1	Dr. Pranav Rohitbhai Thaker
2	Dr. Narendra Singh Tanwar
3	Mr. Hardik Vikrambhai Patel

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) of rule 8 of 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). : **4,40,82,667/-**
(b) Two percent of average net profit of the company as per section 135(5) : **8,81,653/-**
(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). **8,81,653/-**
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 as per 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
11,00,000	NIL	NIL	NIL	NIL	NIL

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



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 per section 135(6), if any.			Amount remaining to be spent in succeeding financial years.
				Name of the Fund	Amount	Date of transfer	
1.	2022-2023	-	-	-	-	-	-
2.	2021-2022	-	-	-	-	-	-
3.	2020-2021	-	-	-	-	-	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project		Amount spent for the project	Mode of implementation- Direct (Yes/No).	Mode of implementation Through implementing Agency.	
			State	District			Name	CSR registration Number
Healthcare Support/Education/ Women Empowerment	Eradication Hunger, Poverty, Malnutrition, Promoting Education, Ensuring Environmental Sustainability, Healthcare Initiatives	No	Gujarat	Ahmedabad, Anand	11,00,000	No	Arya Foundation	CSR00032202

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



- (d) Amount spent in Administrative Overheads: NIL
- (e) Amount spent on Impact Assessment, if applicable: Not applicable
- (f) Total amount spent for the Financial Year (7b+7c+7d+7e): 11.00 Lakhs
8. In case of creation or acquisition of capital asset, furnish the details relating to the assets so created or 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): NA

For & on behalf of the Board of Directors

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

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

Date: 28/05/2024

Place: Surat

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



ANNEXURE-B TO THE BOARD'S REPORT

Form AOC-1

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

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

Part "A": Subsidiary

Sr. No.	Particulars	Amount (Rs. In "000")	Amount (Rs. In "000")	Amount (Rs. In "000")
1.	Name of the subsidiary/Associate	Maitreya Hospital Private Limited	Maitreya Lifescience Private Limited	*Tulip Health Check
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting period same as Holding Company	Reporting period same as Holding Company	Reporting period same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable
4.	Share capital	24400.00	8247.00	1000.00
5.	Reserves & surplus	(477.00)	334.00	(11136.66)
6.	Total assets	32606.00	17450.00	46807.63

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



Annual Report 2023-24

7.	Total Liabilities	32606.00	17450.00	46807.63
8.	Investments	0.00	0.00	230.67
9.	Turnover	0.00	12631.00	32576.73
10.	Profit/Loss before taxation	(20.00)	(293.00)	(10725.28)
11.	Provision for taxation	0.00	289.00	0.00
12.	Profit after taxation	(20.00)	(4.00)	(10725.28)
13.	Proposed Dividend	0	0	0
14.	% of shareholding	100.00%	100.00%	52.00%

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

1. Names of subsidiaries which are yet to commence operations: Maitreya Hospital Private Limited
2. Names of subsidiaries which have been liquidated or sold during the year: Not Applicable
3. *During the period under review, the company has acquired 52% stake in M/s Tulip Health Check (a partnership firm) on 27th December, 2023.

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

Date: 28/05/2024

Place: Surat

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

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



ANNEXURE-C

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

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

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



Annual Report 2023-24

Amount (Rs. In '000')

S N	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	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. 8.96 on an Arm's Length basis.	01/04/2023	-
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. 3815.07 on an Arm's Length basis.	01/04/2023	-
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. 3.88 on an Arm's Length basis.	01/04/2023	
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. 167.64 on an Arm's Length basis.	01/04/2023	

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



Annual Report 2023-24

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. 7.00 on an Arm's Length basis.	01/04/2023	
6	Dr. Narendra Singh Tanwar - Managing Director)	Professional Service availed	On-going transaction (Continuous)	Dr. Narendra Singh Tanwar is Cardiologist. He has rendered professional services to Company amounting to Rs. 9336.56 on an Arm's Length basis.	01/04/2023	
7	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. 5683.91 on an Arm's Length basis.	01/04/2023	
8	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. 1788.04 on an Arm's Length basis.	01/04/2023	
9	Mrs. Darshana Pranav Thaker - Spouse of Whole-time Director	Professional Service paid	On-going transaction (Continuous)	Mrs. Darshana Pranav Thaker is professional. She has rendered Professional services to the Company amounting to Rs. 1620.00 on an	01/04/2023	-

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



	of Company Dr. Pranav Rohitbhai Thaker			Arm's Length basis.		
10	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. 1620.00 on an Arm's Length basis.	01/04/2023	-
11	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. 4320.00 on an Arm's Length basis.	01/04/2023	-
12	Dr. Vibha Singh Tanwar - Spouse of Managing Director of Company Dr. Narendra Singh	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. 33.37 on an Arm's Length basis.	01/04/2023	

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.
Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreymedicare@gmail.com
CIN : U24290GJ2019PLC107298



Annual Report 2023-24

Tanwar					
--------	--	--	--	--	--

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

Date: 28/05/2024

Place: Surat

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

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



ANNEXURE-D

Form MR-3
Secretarial Audit Report
for the Financial Year Ended 31st March, 2024

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

To,

The Members

MAITREYA MEDICARE LIMITED
CIN: U24290GJ2019PLC107298
Sai Palace, Nr. Someshwara Char Rasta,
UM Road, Surat - 395007 GUJARAT.

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

Based on my verification of the **MAITREYA MEDICARE LIMITED**, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2024** reasonably complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **MAITREYA MEDICARE LIMITED** ("the Company") for the financial year ended on **March 31, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;



Annual Report 2023-24

- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2015; **[Not Applicable as there was no reportable event during the period under review];**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not Applicable as there was no reportable event during the period under review];**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not Applicable as there was no reportable event during the period under review];**



Annual Report 2023-24

- i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

1. INDUSTRY SPECIFIC REGULATIONS

- a. Atomic Energy (Radiation Protection) Rules, 2004
- b. Atomic Energy Act, 1962 and Atomic Energy (Radiation Protection) Rules, 2004
- c. Blood Bank Regulations under Drugs and Cosmetics Act, 1940 & NACO Guidelines.
- d. Central Government Health Scheme, 1954
- e. Clinical Establishments (Registration & Regulation) Act, 2010
- f. Consumer Protection Act, 1986
- g. Drugs and Cosmetics Act, 1940 and Rules, 1945
- h. Epidemic Diseases Act, 2020
- i. Gas Cylinder Rules, 2016
- j. Good Samaritans Notification 2015
- k. Indian Medical Council (Professional Conduct, Etiquette and Ethics) Regulations, 2002 ("IMC Regulations")
- l. Indian Medical Council Act, 1956 ("IMC Act")
- m. Narcotic Drugs and Psychotropic Substances Rules, 1985
- n. National Medical Commission Act, 2019
- o. Pharmacy Act, 1948
- p. Poisons Act, 1919
- q. Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994
- r. Pre-Conception and Prenatal Diagnostic Techniques, Prohibition of Sex Selection Rules, 1996 and 2014
- s. Prevention of Illicit Traffic in Narcotics Drugs Act, 1988
- t. Prohibition of Smoking Act, 2008
- u. Radiation Surveillance Procedures for Medical Application of Radiation 1989
- v. Safety Code for Medical Diagnostic X-Ray Equipment and Installation, 2001
- w. The Clinical Establishments (Registration and Regulation) Act, 2010
- x. The Gujarat emergency Medical Services Act. 2007
- y. The Indian Nursing Council Act, 1947
- z. The National Commission for Allied and Healthcare Professions Act, 2021
- aa. The Pharmacy Act, 1948
- bb. The Static and Mobile Pressure Vessels (Unfired) Rules, 2016

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.
Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreyaedicare@gmail.com
CIN : U24290GJ2019PLC107298



2. FOOD SAFETY REGULATIONS

- a. Food Safety and Standards Act, 2006
- b. Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011

3. ENVIRONMENT REGULATIONS

- a. Environment (Protection) Act, 1986
- b. Water (Prevention and Control of Pollution) Act, 1974
- c. Water (Prevention and Control of Pollution) Cess Act, 1977
- d. Air (Prevention and Control of Pollution) Act, 1981
- e. Biomedical Waste Management Rules, 2016
- f. Hazardous and other Wastes (Management & Transboundary Movement) Rules, 2016

4. HUMAN RESOURCE RELATED REGULATIONS

- a. Contract Labour (Regulation & Abolition) Act, 1970
- b. Employees Compensation Act, 1923
- c. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- d. Employees' State Insurance Act, 1948;
- e. Equal Remuneration Act, 1976
- f. The Maternity Benefit Act, 1961;
- g. Minimum Wages Act, 1948;
- h. Payment of Bonus Act, 1965;
- i. Payment of Gratuity Act, 1972;
- j. Payment of Wages Act, 1936;
- k. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- l. Shops and Commercial Establishments Act

I have also examined compliance with the applicable clauses of:

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



Annual Report 2023-24

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

I further report that I have relied on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for Sales Tax, Wealth Tax, Value Added Tax, Related Party Transactions, Provident Fund, ESIC etc. as disclosed under financial statements, Accounting Standard 18 & note on foreign currency transactions during my audit period, and I have not verified the correctness and appropriateness of the books of accounts of the Company.

I further report that

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

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

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

I further report that based on the review of the Compliance mechanism established by the Company and on the basis of Compliance Certificates issued by the Chairman and taken in record by the Board of Directors at their meetings, I am of the opinion that there are generally adequate systems & processes in the company commensurate with its size & operation to monitor and ensure compliance with applicable laws, rules, regulations, circulars, notifications, directions and guidelines.

I further report that Company has filed Form GNL-1 for compounding of application of Section 135 of the Companies Act, 2013 to the Registrar of Companies ("ROC"), Ahmedabad. On basis of Personal hearing and submission of various documents by Dr. Pranav Rohitbhai Thaker, Whole-time Director of the Company on 21st February 2024 and



Annual Report 2023-24

after taking notes of facts, on dated 18th March 2024 ROC has passed the order that Company and its Officers are not in contravention of the Provision of Section 135(5) of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Power) Rules, 2014.

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

- a. Company has made the Initial Public offering of 18,16,000 equity shares of Rs. 10/- each at price of Rs. 82/- per equity share (including premium of Rs. 72/- per share) by way of Book Building process. The issue was opened on October 27, 2023 and closed on November 01, 2023. Under the said IPO, Company has allotted 18,16,000 equity shares of Rs. 10/- each at a premium of Rs. 72/- per share aggregating to Rs. 14,89,12,000 on November 03, 2023. The trading of Equity shares of the Company commenced on National Stock Exchange Limited (Emerge Platform) effective from November 07, 2023.
- b. The Company has Acquired the 52% stake in a partnership firm "**Tulip Health Check**" on 27th December 2023. After Acquisition Tulip Health Check has become Subsidiary of the Company.

For **Jaisal Mohatta & Associates**

Company Secretaries

ICSI Identification No.: S2016GJ378500

(**Jaisal Mohatta**)

Proprietor

ACS - 35017, COP - 16090

Peer Review Certificate No. 2372/2022

Surat, May 13, 2024

UDIN: A035017F000358549

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

Maitreya Medicare Limited

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

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

CIN : U24290GJ2019PLC107298



Annual Report 2023-24

ANNEXURE-A

To,

The Members

MAITREYA MEDICARE LIMITED

CIN: U24290GJ2019PLC107298

Sai Palace, Nr. Someshwara Char Rasta,

UM Road, Surat - 395007 GUJARAT

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

For **Jaisal Mohatta & Associates**

Company Secretaries

ICSI Identification No.: S2016GJ378500

(Jaisal Mohatta)

Proprietor

ACS - 35017, COP – 16090

Peer Review Certificate No. 2372/2022

Surat, May 13, 2024

UDIN: A035017F000358549



ANNEXURE-E

Management Discussion & Analysis

Industry Structure and Developments

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

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

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

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

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

Opportunities and Threats

In recent years, the Indian healthcare sector has witnessed several trends fostering its expansion, elevating it to become one of the nation's largest service sectors. The overall size of the industry is estimated to be \$372 Billion with a CAGR of 22% (2016 – 2022). (Source: Niti Aayog).

Maitreya Medicare Limited

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

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

CIN : U24290GJ2019PLC107298



Annual Report 2023-24

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

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

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

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

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

In the aftermath of the covid wave, there is an increase in realisation that India's tier II and tier III cities lack good quality healthcare infrastructure and present an opportunity for private healthcare players to expand in these cities. FY 24 has seen a number of large corporate chains having expanded their presence in such cities both organically and inorganically and local and regional players gaining prominence in the healthcare landscape in the country.

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



Annual Report 2023-24

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

Outlook

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

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

Risks and Concerns

Risks are an unavoidable and integral part of any enterprise. Efficient management of business risks is a key factor that determines growth, profitability and at times, even survival. In the last few years, the healthcare industry in India has been witnessing increased consolidation even

Maitreya Medicare Limited

Address : Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat - 395007.
Ph. : 0261-2299000 | Reception : +91 82382 29900 | Email : maitreymedicare@gmail.com
CIN : U24290GJ2019PLC107298



Annual Report 2023-24

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

Segment - Wise or Product - Wise Performance.

Your Company operates in only one segment

Internal Control Systems and Their Adequacy

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

Discussion on Financial Performance with respect to Operation Performance

During the current period, your company has shown an increase in total revenue of Rs 46,75,07,143.34 as against Rs 39,04,20,575.36 in the previous year. The company has earned a net profit of Rs. 3,17,36,036.52 as compared to Rs 4,18,54,714.87 in the previous year.

Human Resource

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

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

Annexure-F

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

Sr	Particulars	Details
1	Median Remuneration of employees for FY 2023-24	NIL
2	Ratio of remuneration of each director to the median remuneration of employees of the company for FY 2023-24	Ratio
	a. Pranav Rohitbhai Thaker	N.A., since not drawing any salary
	b. Narendra Singh Tanwar	N.A., since not drawing any salary
	c. Vimalkumar Natverlal Patel	N.A., since not drawing any salary
	d. Hardik Vikrambhai Patel	N.A., since not drawing any salary
	e. Abha Surana	N.A., since not drawing any salary
3	Percentage increase in remuneration of each director, CFO, CEO & CS in financial year 2023-24	% increase in FY 2023-24 as compared to FY 2022-23
	a. Narendra Singh Tanwar, Chairman and Managing Director	NA
	b. Pranav Rohitbhai Thaker, Non-Executive Director	NA
	c. Vimalkumar Natverlal Patel, Non-Executive Director	NA
	d. Hardik Vikrambhai Patel, Non-Executive & Independent Director	NA
	e. Abha Surana, Non-Executive & Independent Director	NA
	i. Narendra Singh Tanwar, Chief Financial Officer	Not comparable
	ii. Payal Mathur, Company Secretary	NA
4	Percentage increase in median remuneration of employee in the financial year 2023-24	NA
5	Number of permanent employees on roll of the company as on 31-03-2024	
6	average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NA
7	Affirmation: It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.	



DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I, Narendra Singh Tanwar, Chairman & Managing Director of the Company hereby declare that, Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2024.

Date: 28/05/2024

Place: Surat

For & on behalf of the Board of Directors

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

INDEPENDENT AUDITOR'S REPORT

To the Members of MAITREYA MEDICARE LIMITED

Formerly known as MAITREYA MEDICARE PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

1. We have audited the accompanying Standalone financial statements of Maitreya Medicare Limited (*Formerly known as Maitreya Medicare Private Limited*), which comprise the balance sheet as at 31st March 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 31st 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.
- h) The company, has used such accounting software for maintaining its books of account which:
- i. Has a built-in Feature of recording audit trail (edit log) facility and
 - ii. The audit trail has operated throughout the year for all transactions recorded in the software and
 - iii. The audit trail feature has not been tampering with.
 - iv. The audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 28.05.2024

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN:24122386BKENEU7098

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 2024.

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

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

- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate in relation to the size of the company and nature of its business. As informed to us, the discrepancies were noticed on such verification between the physical stock and the books records were not material.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; therefore submission of quarterly returns or statements by the company with such banks or financial institutions arises. Accordingly, clause 3(ii)(b) of the Order is not applicable;
- (iii) During the 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 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, Companies has granted Loan to the WOS to the tune of Rs. 56,50,000/- during the year under consideration and to the tune of Rs. 30,00,000/- in the earlier year and which was carried forward in the current year also. During the year under consideration companies has granted Loan to the subsidiary partnership firm namely Tulip Health Check to the tune of Rs. 1,50,80,000/-.
- According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest; Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular or not.

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

- (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 Equity shares of Rs. 1,81,60,000/- i.e. 1816000 share of Rs. 10 face value;

- (b) According to the information and explanation given to us, the company has made initial public offer of Equity 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.

- (xiv) (a) According to the information and explanations given to us and based on our examination, the company with the size and nature of its business is required to have an internal audit system.
- (b) Company has internal audit system and has appointed internal auditor for the same, however till November 2023 internal auditor has covered only pharmacy department and billing department of the hospital, from December internal auditors has covered whole system of the Company and has issued audit report, we have considered the said report.
- (xv) According to the information and explanations given to us and based on our examination, we are of the opinion that the company has not entered in to any non-cash transactions specified under section 192 of the Act with directors or persons connected with directors during the year and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has not been resignation of the statutory auditors during the year, and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

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

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 28/05/2024

ESMAYEEL O. SAHERWALA
PARTNER
M. No. 122386
UDIN:24122386BKENEU7098

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-2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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-2024.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 28/05/2024

(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
I. EQUITY & LIABILITIES			
(1) Shareholders"s Funds			
a) Share capital	1	121723.000	106963.00
b) Reserve & Surplus	2	180847.076	38227.36
c) Money received against share warrants		.00	.00
(2) Share application money pending allotment		.00	.00
(3) Non-Current Liabilities			
a) Long-term Borrowings	3	27035.23	45645.51
b)Deffered tax liability (Net)	4	6839.92	6686.84
c)Other long term Liabilities		.00	.00
d)Long term Provisions		.00	.00
(4) Current Liabilities			
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		4436.14	5355.85
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	6	19064.62	31013.26
c) Other curent Liabilites	7	21971.56	15911.51
d) Short term Provisions	8	11993.87	14812.20
Total		407512.12	277482.16
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	109209.12	114941.10
(ii) Intangible Assets		166.29	195.42
b) Non Current Investments	10	23762.00	4710.00
c) Deffered tax asset (net)		.00	.00
d) Long term loans and advances	11	46235.91	15638.49
e) Other Non current assets	12	18572.90	16791.50
(2) Current assets			
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
Total		407512.12	277482.16

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

For MAITREYA MEDICARE LIMITED

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

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

VIMAL PATEL
DIN- 08458999
Wholetime Director

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED ON 31st MARCH 2024
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '000')

Particulars	Note No.	<u>As at 31st March 2024</u>	<u>As at 31st March 2023</u>
I. Revenue from operations	19	465280.57	384787.52
II. Other Income	20	2226.57	5633.06
III. Total Income (I+II)		467507.143	390420.58
IV. Expenses:			
Consumption of Stores and Pharmacy	21	37548.89	39649.99
Purchase of stock-in-Trade	22	54677.42	42450.96
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	23	2663.80	-682.84
Employee benefit expense	24	47518.56	46415.07
Financial Costs	25	7389.84	5675.01
Depreciation and amortization expense	26	12559.25	12702.08
Other expense	27	261266.40	185499.13
Total Expense		423624.16	331709.41
V. Profit Before exceptional and extraordinary items and tax	(III-IV)	43882.99	58711.16
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		.00	1995.07
Gratuity Prior Period		.00	-2082.92
Operating lease Prior Period Adjustment		.00	.00
VII. Profit Before extraordinary items and tax (V-VI)		43882.99	58387.63
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		43882.99	58387.63
X. Tax expense:			
(1) Current Tax	28	11993.87	15534.45
(2) Deferred Tax	29	153.08	998.46
(3) MAT Credit Entitlement		.00	.00
XI. Profit(Loss) from the period from continuing operations		31736.04	41854.71
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)		31736.04	41854.71
XVI. Earning per equity share:	30		
Basic		4.16	6.65
Diluted		4.16	6.65

Significant Accounting Policies and Notes on Accounts as per annexed

31

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

For MAITREYA MEDICARE LIMITED

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

PRANAV THAKER NARENDRA TANWAR
DIN- 0007602708 DIN - 0008459007
Wholetime Director 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	
A. Cash Flow from Operating Activities:				
Profit Before exceptional and extraordinary items and tax		43882.98		58711.16
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	
			323.52	
		31592.14		17351.89
Operating Profit before Working Capital Changes		75475.12		76063.05
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	-60333.30	3604.98	-48509.95
Cash Generated from Operations		15141.82		27230.58
Direct Taxes Paid (Net)	17725.00	17725.00	3078.75	3078.75
Net Cash inflow in Operating Activities	Total A	-2583.18	Total A	24151.83
B. Cash Flow from Investing Activities:				
Purchases of Fixed assets	-6798.15		-330.03	
Purchase of Investment	-33679.970		-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	-55662.51	1132.51	3569.09
Net Cash used in Investing Activities	Total B	-55662.51	Total B	3569.09
C. Cash Flow from Financing Activities:				
Issue of Equity Capital	18160.00		.00	
Share Premium	114445.07			
Dividend	-3561.40		.00	
Issue of Preference Shares	.00		10350.00	
Redemption of Preference shares	-3400.00		-1800.00	
Repayment of Borrowing	-18610.29		-16252.33	
Interest & Finance Charges Paid	-7026.13	100007.26	-5675.01	-13377.34
Net Cash from Financing Activities	Total C	100007.26	Total C	-13377.34
Net increase /(decrease) in cash and cash equivalents (A+B+C)	Total (A+B+C)	41761.57	Total (A+B+C)	14343.58
Opening Cash and Cash equivalents		14851.96		509.38
Closing Cash and Cash equivalents		56613.53		14852.96

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

For MAITREYA MEDICARE LIMITED

PRANAV THAKER NARENDRA TANWAR

DIN- 0007602708 DIN - 0008459007
Wholetime Director MD AND CFO

(ESMAYEEL O. SAHERWALA)

PARTNER

M. NO. 122386

28th May 2024, Surat.

UDIN:24122386BKENEU7098

VIMAL PATEL
DIN- 08458999
Wholetime Director

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024
(Currency: Rs in '000')

Note No. 1
Share Capital

Particulars	As at 31st March 2024		As At March 31,2023	
	Number	Amount(Rs)	Number	Amount(Rs)
Authorized Share capital:				
7750000 Equity shares of Rs. 10/- each (Previous year 7750000 equity shares of Rs. 10 each)		77500.00		77500.00
(5750000) 6% Preference Shares of Rs. 10/- each. (Previous year 5750000 equity shares of Rs. 10 each)		57500.00		57500.00
Issued & Subscribed & fully paid up capital: Annexure - I				
EQUITY SHARES		67760.00		49600.00
(6776000) Equity Shares of Rs. 10/- each. (Previous year 4960000 equity shares of Rs. 10 each fully paid up) (out of 6776000 of Equity shares 4950000 share are issued as Bonus share out of Reserves and Surplus during the previous financial year)			18160000.00	1816000
REDEEMABLE NON CONVERTIBLE NON CUMULATIVE PREFERENCE SHARES		53963.00		57363.00
(5396300) 6% Preference Shares of Rs. 10/- each. (Previous year 5736300 preference shares of Rs. 10 each fully paid up)				
TOTAL		121723.00		106963.00

Note No. 1.1 Terms attached to Equity Shares

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

Note No. 1.2 Terms attached to Preference Shares

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

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

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

Note No. 1.2 Reconciliation of Number of Equity Shares

Particulars	As at 31st March 2024		As At March 31,2023	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	4,960,000	49600.00	10,000	100.00
Shares issued during the Year	1,816,000	18160.00	4,950,000	49500.00
Shares outstanding at the end of the year	6,776,000	67760.00	4,960,000	49600.00

Note No. 1.3 Reconciliation of Number of Preference Shares

Particulars	As at 31st March 2024		As At March 31,2023	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	5,736,300	57363.00	4,881,300	48813.00
Shares issued during the Year	0	.00	1,035,000	10350.00
Shares Redemption During the year	340,000	3400.00	180,000	1800.00
Shares outstanding at the end of the year	5,396,300	53963.00	5,736,300	57363.00

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

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

Note No. 1.4 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	64.307%	31858.08
Vimalkumar Natverlal Patel	706,800	14.267%	7068.00
Pranav Rohitbhai Thaker	1,061,440	21.426%	10614.40
Total	4,954,048	100.000%	49540.48

Note No. 1.5 Shares held by promoters at 31st March,2024 is set out below:-

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

Note No. 1.6 Shares held by promoters at 31st March 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	64.307%	21%
Vimalkumar Natverlal Patel	706,800	14.267%	0%
Pranav Rohitbhai Thaker	1,061,440	21.426%	0%
Total	4,954,048	100.00%	0%

Note No. 1.7

All share are ranking pari-passu in all respects.

Note No. 1.8

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

Note No. 1.9

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

Note No. 1.10

The company has not forfeited any shares at any time.

Note No. 1.11

Disclosure pursuant to unpaid Call

Unpaid Calls	Amount
By Directors	NIL
By Officers	NIL

Note No. 1.12

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

Note No. 2
Reserve & Surplus

Particulars	As at 31st March 2024	As At March 31,2023
Profit and Loss account:		
Opening Balance	32927.06	49872.84
Add: Profit/(Loss) for the year	31736.04	41854.71
Less: Capital redemption reserve	.00	-419.00
Less: Preference Share Dividend	-3561.40	-2950.07
Less: Preference Share Dividend of earlier year	.00	-5931.43
Less: Bonus Share issued	.00	-49500.00
Closing Balance	61101.70	32927.06
Other Reserves:		
Capital Redemption Reserves	5300.30	5300.30
Share Premium	114445.07	.00
TOTAL	180847.08	38227.36

Note No. 3

Long Term Borrowings

Particulars	As at 31st March 2024	As At March 31,2023
Secured Loans		
(A) Term Loan From Banks: An	21135.63	34612.51
Unsecured Loans		
(A) Loan & Advances from Related Party Loan and Advances from Directors	5899.60	11033.00
TOTAL	27035.23	45645.51

Note No. 3.1

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

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

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

Note No. 4
Deffered Tax Liability

Particulars	As at 31st March 2024	As At March 31,2023
Deffered Tax Liability	6839.92	6686.84
TOTAL	6839.92	6686.84

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.

- The opening balance of DTL is Rs. 6686.84 and the balance amount Rs. 153.08 is created for the year ended 31-03-2024.
- During the year DTL of Rs. 053.08 is created due to originating of Timing difference between accounting and Tax Depreciation.
- Net deferred Tax liability as on 31-03-2024 works out to Rs. 6839.92

The DTL of Rs. 6839.92 comprises DTL of Rs. 6839.92 on account of difference between accounting and tax depreciation

Note No. 5**Short Term Borrowings**

Particulars	As at 31st March 2024	As At March 31,2023
Secured Loans		
(A) Equipments and Infrastructure Loan	13600.70	12358.14
(B) Vehicle Loan From Banks:	.00	508.48
Total	13600.70	12866.62

Note No. 5.1

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

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

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

4) Bolero Ambulance Loan of 9 % Rate of Interest from HDFC Bank is secured against 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 repayable in 48 EMI of Rs. 26599/-.

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

Note No. 6
Trade payables

Particulars	As at 31st March 2024	As At March 31,2023
Unsecured, Considered Good		
Sundry Creditors for Doctor Annexure - III	4362.22	2264.05
Sundry Creditors for Purchase Annexure - IV	19138.533	34105.06
TOTAL	23500.76	36369.11

Note No. 6.1

Particulars	As at 31st March 2024	As At March 31,2023
Micro, Small and Medium Enterprises	4436.14	5355.85
Others	19064.62	31013.26
Total	23500.76	36369.11

Note No. 6.2

Dues of small enterprises and micro enterprises

Particulars	As at 31st March 2024	As At March 31,2023
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
- Principal	4436.14	5355.85
- Interest on the above	.00	.00
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	397.82	.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;	4.06	.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, 2006	.00	.00

Note: The Company has not accounted for interest provisions previous financial year 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. However for financial year ended 31st March 2024 Company has provided Interest payable to ensure the compliance with the MSMED Act 2006.

Note No. 6.3

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

Note No. 6.3

Ageing of Trade Payables	As At March 31,2023					
	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables						
MSME	5355.85	.00	.00	.00	.00	5355.85
Other Creditors	30771.00	202.07	40.40	.00	.00	31013.46
Disputed Trade Payables						
MSME	.00	.00	.00	.00	.00	.00
Other Creditors	.00	.00	.00	.00	.00	.00
Total	36126.85	202.07	40.40	.00	.00	36369.31

Note No. 7**Other Current Liabilities**

Particulars	As at 31st March 2024	As At March 31,2023
PF Payable	356.17	187.96
Professional Tax Payable	.00	.00
CGST	165.07	462.75
SGST	165.07	462.75
Tax Deducted At Sources for Contractor	11.21	52.73
Tax Deducted At Sources for Professional Fees Non Comp	42.38	1086.58
Tds	160.25	166.69
IGST	.00	.00
Salary Payable	179.45	3077.68
Retention		
Annexure - V	1795.99	1532.88
Advance From Customer	.00	.00
Book Overdraft HDFC Bank	16086.53	.00
Preference Share dividend payable	.00	2950.07
Preference Share dividend payable earliyer years	671.54	5931.43
Loss of Tulip Health Check	2337.90	.00
TOTAL	21971.56	15911.51

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

Note No. 8**Short Term Provisions**

Particulars	As at 31st March 2024	As At March 31,2023
Provision for Current Tax (FY 2023-2024)	11993.87	.00
Provision for Current Tax (FY 2022-2023)	.00	14812.20
TOTAL	11993.87	14812.20

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024
(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 01.04.2023	Addition during the year	Deduction during the year	Value at the end as on 31.03.2024	Value at the beginning as on 01.04.2023	Addition during the year	Deduction during the year	Value at the end as on 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
I	Property										
*	BUILDINGS	17066.00	.00	.00	17066.00	3203.47	1080.28	.00	4283.75	12782.25	13862.53
II	Tangible Assets										
	Plant and Machinery										
*	PLANT AND MACHINERY	116596.36	1575.75		118172.11	26570.65	8545.29		35115.95	83056.16	90025.71
*	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2363.38		.00	2363.38	704.54	224.52	.00	929.06	1434.32	1658.84
	Office Equipments										
*	COMPUTERS AND DATA PROCESSING UNITS	3915.97			3915.97	2488.66	561.05	.00	3049.71	866.26	1427.31
*	OFFICE EQUIPMENT	6598.12	222.40	.00	6820.52	3977.53	1274.65	.00	5252.18	1568.33	2620.59
	Furniture & Fixtures										
*	FURNITURE AND FITTINGS	3976.83	5000.00	.00	8976.83	1144.45	377.80	.00	1522.24	7454.59	2832.39
	Vehicles:										
*	MOTOR VEHICLES	3926.98		.00	3926.98	1413.24	466.53	.00	1879.77	2047.22	2513.74
	SUB TOTAL (A)	154443.64	6798.15	.00	161241.79	39502.54	12530.12	.00	52032.66	109209.12	114941.10
II	Intangible Assets										
*	INTANGIBLE ASSETS	291.26	.00	.00	291.26	95.84	29.13	.00	124.96	166.29	195.42
	SUB TOTAL (B)	291.26	.00	.00	291.26	95.84	29.13	.00	124.96	166.29	195.42
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)	154734.90	6798.15	.00	161533.05	39598.38	12559.25	.00	52157.63	109375.42	115136.51
	(Previous Year)	160404.86	330.03	6000.00	154734.90	25386.41	14697.16	485.19	39598.38	115136.51	135018.45

During the year there is addition in Furniture and Fixture which are not put to use and therefore no depreciation has been provided during the year.

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024
(Currency: Rs in '000')

Note No.10
Non Current Investments

Particulars	As at 31st March 2024	As At March 31,2023
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
1000 Equity Shares (Previous Year 451000) OHM MRI PVT LTD having face value of Rs. 10 each.	10	4510
Share Application Money for 2350000 Equity Shares (Previous Year Nil) of Maitreya Hospital Private Limited having face value of Rs. 10 each pending for allotment.	23500	.00
Investment in Tulip Health Check (Partnership Firm as Capital Introduction and having 52 % share in Capital of the Firm)	52.000	.00
TOTAL	23762	4710
Aggregate amount of quoted investments		
Aggregate market value thereof		
Aggregate amount of unquoted investments	23762	4710
Aggregate provision for diminution in value of investments		

Note No.10.1

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

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

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

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

Tulip Health Check is partnership Firm and is tradeable or listed therefore market value can not be determined and therefore not reported herein.

Note No.11

Long term loans and advances

Particulars	As at 31st March 2024	As At March 31,2023
Loans to others:		
Unsecured and Considered Good		
Advance Tax	2675.00	1000.00
Tax Deducted At Source On Income	15330.71	11638.29
TCS RECEIVABLE A/C	.21	.21
Loan to Related parties		
Unsecured and Considered Good	28230.00	3000.00
TOTAL	46235.91	15638.49

Note No 11.1

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

Note No. 12
Other Non Current Assets

Particulars	As at 31st March 2024	As At March 31,2023
Rent Deposit (including machinery rent deposit)	11000.00	11000.00
Fixed Deposit with HDFC Bank 50300678347925 (Lien Machine/Infra Loan)	4353.48	4122.00
Deposit	11.00	11.00
Telephone Deposit	10.00	10.00
CDSL Deposit	18.00	.00
NSE Deposit	1489.12	.00
NSDL Deposit	18.00	.00
Neel Jagdishbhai Desai - Rent Deposit	100.00	.00
Gratuity Planed Assets	1573.30	1648.50
Total	18572.90	16791.50

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 31.03.2024

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

Note No. 13
Current Investments

Particulars	As at 31st March 2024	As At March 31,2023
Quoted Investment;	.00	.00
Unquoted Investment;		
Axis Ultra Short Term Mutual Fund	5025.94	2289.42
ICICI Prudential Ultra Short Term Fund	5171.13	.00
Total	10197.07	2289.42
Aggregate amount of quoted investments	.00	.00
Aggregate market value thereof	.00	.00
Aggregate amount of unquoted investments	10197.07	2289.42
Aggregate provision for diminution in value of investments	.00	.00

Company is holding 377247.515 (Previous year 116767.873) unit of Axis Ultra Short Term Mutual Fund, NAV of the same as on 31.03.2024 is Rs. 13.5243 (Previous Year 13.0801) accordingly it market value as on 31.03.2024 is Rs. 5102.10 (Previous Year 1527.33)

Company is holding 207655.435 (Previous year 80623.197) unit of ICICI Prudential Ultra short Term Fund, NAV of the same as on 31.03.2024 is Rs. 25.3116 (Previous Year 24.4252) accordingly it market value as on 31.03.2024 is Rs. 5256.09 (Previous Year 1969.24)

Note No. 14
Inventories

Particulars	As at 31st March 2024	As At March 31,2023
Closing Stock Pharmacy	4578.78	7242.58
Closing Stock Store	106.31	742.51
Total	4685.09	7985.09

Note No. 15
Trade receivables

Particulars	As at 31st March 2024	As At March 31,2023
Unsecured, Considered Good		
Centre Debtors Annexure - VI	3.60	64.34
IPD Debtors Annexure - VII	120620.76	74645.83
Pharmacy Debtors Annexure - VIII	8994.54	16073.20
OPD Debtors	1088.73	1809.50
Total	130707.63	92592.88

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024
(Currency: Rs in '000')

Note No. 15.1

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

Ageing of Trade Receivables		As on 31st March, 2023						
		Not due	Outstanding for following periods from due date of Payments					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables								
Considered good	-	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	

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024
(Currency: Rs in '000')
Note No.16
Cash and Bank Balances

Particulars	As at 31st March 2024	As At March 31,2023
Cash and Cash Equivalents		
a) Cash-in-Hand		
Cash in Hand	262.75	918.57
	262.75	918.57
Bank Balance with Scheduled Bank		
a) Current Account		
HDFC Bank	33292.79	4781.94
ICICIC Bank	.00	.00
b) Other Bank Balance		
Fixed Deposit with HDFC Bank 50300383852597 (Lien Machine/Infra Loan)	4991.61	4718.55
Fixed Deposit with HDFC Bank 50300426670211 (Lien MA Yojana)	1204.19	1147.19
Fixed Deposit with HDFC Bank 50300522850081 (Lien ESIC Deposit)	574.24	542.59
Fixed Deposit with HDFC Bank 50300710006977	.00	2743.12
Fixed Deposit 50300913142081	5042.60	.00
Fixed Deposit 50300913142921	5042.60	.00
Fixed Deposit 50300948262845	6202.74	.00
	56350.78	13933.40
Total cash and cash equivalents (as per AS 3 Cash flow statement)(A)	56613.53	14851.96
TOTAL	56613.53	14851.96

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 31.03.2024

Note No. 17

Short Term Loans & Advances

Particulars	As at 31st March 2024	As At March 31,2023
Unsecured, consider good(unless otherwise stated):		
Loan to Related Parties	.00	.00
Loan to Other	.00	.00
Advances to Related Parties	.00	.00
Advances to Other	.00	189.09
Advances to Sundry Creditors Annexure - IX	520.07	2949.66
Advacnes to Staff Annexure - X	1020.90	160.73
Advacnes to Other Annexure - XII	.00	.00
TOTAL	1540.97	3299.48

Note No. 18

Other Current Assets

Particulars	As at 31st March 2024	As At March 31,2023
Prepaid Charges	5821.60	4186.82
Total	5821.60	4186.82

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024

Note No. 19

Revenue From Operation

(Currency: Rs in '000')

Particulars	As at 31st March 2024	As At March 31,2023
Centre Income	4293.30	1350.09
IPD Income	320661.11	258468.30
OPD Income	16513.43	13847.86
Sale of Pharmacy Income	123812.73	111121.26
TOTAL	465280.57	384787.52

Note No. 19.1

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

Note No. 20

Other Income

Particulars	As at 31st March 2024	As At March 31,2023
Interest on Fixed Deposit	1245.61	381.81
Gain on reversal of fixed assets on receipt of grant	.00	485.19
Interest on Income Tax Refund	.00	409.62
Notice Pay	12.32	49.01
Other Income	.00	.00
Profit on Sale of Investment	258.04	72.02
Sponsorship Income	710.60	897.84
Sundry Balance Write Off	.00	1810.20
Vatav Kasar	.00	1527.37
TOTAL	2226.57	5633.06

Note No. 21

Consumption of Stores and Pharmacy

Particulars	As at 31st March 2024	As At March 31,2023
Consumption of Stores:		
Opening Stock	742.51	309.55
Purchase Store	7617.38	6999.50
Closing Stock	106.31	742.51
Total Consumption of Stores	8253.58	6566.54
Consumption of Pharmacy	29295.31	33083.45
TOTAL	37548.89	39649.99

Note No. 22

Purchase of stock-in-Trade

Particulars	As at 31st March 2024	As At March 31,2023
Purchase Pharmacy	83972.73	75534.41
Less : Consumption of Pharmacy	29295.31	33083.45
TOTAL	54677.42	42450.96

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

Particulars	As at 31st March 2024	As At March 31,2023
Opening Stock		
Opening Stock Pharmacy	7242.58	6559.74
Less: Closing Stock		
Closing Stock Pharmacy	4578.78	7242.58
Increase/Decrease	2663.80	-682.84
TOTAL	2663.80	-682.84

Note No.24**Employee benefit expense**

Particulars	As at 31st March 2024	As At March 31,2023
Bonus	870.91	856.95
EDLI	103.26	104.69
Gratuity Expenses	1285.90	1084.42
Employer Contribution to PF	1295.92	951.65
Overtime Expenses	1586.20	1468.77
Salary	42136.98	41720.56
Staffwelfare Expenses	212.89	155.53
Staff Quarter	26.50	.00
Stipend Expenses	.00	72.50
TOTAL	47518.56	46415.07

Note No.25**Finance Cost**

Particulars	As at 31st March 2024	As At March 31,2023
Bank Charges	188.70	15.92
Bank Charges Credit Card	288.24	261.83
Bank Charges Credit Card (Pharmacy)	68.04	56.41
Interest Expense	.01	.05
Loan Interest	4601.84	5340.80
Loan Interest Overdraft	476.30	.00
Overdraft Expense	855.02	.00
Overdraft Proposal Charges	101.80	.00
Processing Fees	39.81	.00
Preclose Charges	4.49	.00
Interest on Income Tax	363.71	.00
MSME Interest	401.88	.00
TOTAL	7389.84	5675.01

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

Particulars	As at 31st March 2024	As At March 31,2023
ACT Machine (OT)	24.43	.00
Air Conditioner	984.33	963.32
Ambulance Fabrication	37.95	37.95
Artis One Card Cathlab	1490.87	1537.46
Artis Zee Floor Combo Cahtlab	2010.25	2010.25
Attendance Machine	5.89	5.89
Bolero Ambulance	91.86	91.87
Borwell	2.53	2.53
Capex	1077.75	1077.75
Carl Zeiss Vario Microscope	255.85	255.85
Colour Doppler Machine (Utrasound)	83.48	83.48
Computer Equipment	178.17	372.47
Datascope CS 100 IABP Machine	54.83	54.83
DG Set (Generator)	122.55	122.55
Drager Evita XL Ventilator	444.96	444.96
ECG Analysis Software	12.83	12.83
ECG Recorder Machine	35.79	35.79
Echo Machine	42.03	42.03
Eeco Ambulance	77.68	77.68
Electical Fittings	100.03	100.03
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	72.09
Force Ambulance	160.48	160.48
Furniture & Fixture	377.80	377.80

HMS Software	7.09	7.09
Hospital Equipment	859.23	845.64
IND. WATER HEATING MACHINE	1.17	1.17
Logo	6.93	6.93
Machinery Equipment	208.08	215.49
Macquet ECMO Pump	84.07	84.07
Medical Equipment	1239.62	1193.19
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
Medtronic Pacemaker	10.80	10.80
Misc Medical Equipment	91.79	91.79
Networking Equipments	382.88	382.88
Oxygen Plant	662.90	662.90
Phillips ETCO2 Mainstream Cable Cmp.	11.40	11.40
Phillips Heartstart XL Defib-9018	35.09	35.09
Phillips MP 70 Multipara Monitor	156.89	156.90
Refrigerator	14.25	14.25
RO System	31.35	31.35
Sarns Sternal Saw5590	18.28	18.28
Sarns System 1HLM	219.30	219.30
Schiller Spandan PC Based Cardiac Work Station	15.56	15.56
Security Software	3.50	3.50
Software	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
TOTAL	12559.25	12702.08

Notes No. 27

Other expenses

Particulars	As at 31st March 2024	As At March 31,2023
Administrative Expenses	75.58	18.47
Advertisement Exp	214.61	288.18
AMC Charges	2328.69	829.06
Audit Fees	1273.10	236.00
Bad Debt	11344.52	.00
CGTMSE Fee	192.53	.00
Blood Charges	357.35	463.10
Cables Connection Charges	118.68	152.93
Canteen Exp	6918.94	5694.19
Computer Exp	246.23	64.02
Consulting Fee	149.00	261.47
Conveyance Exp	81.83	21.00
Cardcon	.00	6238.67
CMC Charges	1746.74	1158.37
Custodial Charge	23.06	.00
Dialysis Charges Exp	34.90	1.20
Diesel Exp	974.42	1056.10
Discount IPD	16321.78	958.77
Discount Pharmacy	25.30	.00
Donation	2558.94	10.00
EDC Machine Rent	.00	.92
Electrical Exp	85.67	129.27
Electricity Exp	6701.02	5508.05
Fire Equipment Expenses	.00	.00
Freight & Octroi	.00	.00
Gardening Exp	25.55	32.07
Gas Expenses	143.87	156.98
Hospital Account	.00	.00
Hospital Expenses	1005.54	1114.54
Hospital Material		
Hospitality Expenses	246.04	119.62
Housekeeping Exp	6268.88	4785.76
Insurance	4515.24	931.63
Internal Auditor Fees	360.00	360.00
Internet Exp	11.66	8.12
Interset On TDS	.63	.00
IP Refund	3554.94	.00
IPO Expenses	188.98	.00
Laboratory Charges	4662.16	3128.61
Laundry Charges	1570.39	1011.75
Legal Charges	150.00	.00
Licenes Fees	109.29	91.55
Linen Exp	.00	.00
MA Conveyance	241.50	245.10
Marketing Exp	1058.53	127.34
Membership Fee	389.66	197.26
NABH Annual Fees	16.23	.00
OPD Refund	.00	7.00
Machinery Rent	.00	354.00
Postage & Telegrams Exp	153.70	114.98
Printing & Stationery	188.11	191.32
Professional Fees Outside	126994.86	94014.69
Professional Fees Salary	22022.10	24271.88
Professional Tax Yearly	4.40	.00
Property Tax	1610.22	.00
Rent Exp	22253.55	21438.26
Rent,Rates & Taxes	229.77	61.71
Repairs & Maintenance Charges	1837.65	1914.53
Reparing Expenses	3132.91	131.82
ROC & Legal Charges	28.66	904.35
Round Off	1.67	.22
Security Expenses	77.00	2651.63
Seminar Expenses	.00	.00
SMS Charges	24.00	16.00
Telephone Expenses	148.23	194.70
Travelling Expenses	1502.08	2939.47
Vatav Kasar	427.66	.00
Vehicle Expenses	563.98	242.01
Water Expenses	968.02	650.48
Loss of Tulip Health Check	2805.90	.00
TOTAL	261266.40	185499.13

Note No. 28
Provision for Income tax

Particulars	As at 31st March 2024	As At March 31,2023
Current Year Tax	11993.87	15534.45
Add/(Less) Mat Credit		
	11993.87	15534.45

Note No. 29

Deffered Tax

Particulars	As at 31st March 2024	As At March 31,2023
Deffered Tax Expenses	153.08	998.46
	153.08	998.46

Note No.30

Earning Per Share

Particulars	As at 31st March 2024	As At March 31,2023
(A) Profit attributable to Equity Shareholders (Rs.)		
Profit as per Profit & Loss Account	31736.04	41854.71
Less: Dividend on Preference Shares for the Year	-3561.40	-8881.50
Net Profit attributable to Equity Shareholders (Rs.)	28174.64	32973.22
(B) Weighted average No. of Equity Share outstanding during the year, after giving effect of Bonus shares in previous year	6,776,000	4,960,000
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic earning per Share (Rs.)	4.16	6.65
(E) Diluted earning per Share (Rs.)	4.16	6.65

Note No.30.1

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

	As at 31st March 2024	As At March 31,2023
Details of Weighted average no. of shares		
No. of Shares outstanding at the beginning of the year	4,960,000	10,000
Add: Issued during the YEAR / previous year (Bonus)	1,816,000	4,950,000
Less: Buyback of Shares	-	-
Total Weighted Average No. of Shares	6,776,000	4,960,000

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024
(Currency: Rs in '000')

Note No 31

Significant Accounting Policies

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

31.01 Basis of preparation of financial statement:

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

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

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

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

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

31.04 Depreciation:

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

31.05 Investments:

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

31.06 Inventories (AS-2):

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

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

Short Term Employee Benefits

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

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

Post-Employment Benefits

Defined Contribution Plans

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

Defined Benefits Plans

Gratuity Scheme

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

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

I. ASSUMPTIONS:	As at	As at
	March 31, 2024	March 31, 2023
Expected Return on Plan Assets	7.25% p.a.	7.25% p.a.
Discount Rate	7% p.a.	7% p.a.
Salary Escalation	1% to 3%	1% to 3%
Withdrawal rate	depending on age Indian Assured Lives Mortality (2012-14) Table	depending on age Indian Assured Lives Mortality (2012-14) Table
Mortality Rate		
Retirement	60	60
II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:		
Status of plan	Funded	Funded
Present Value of Defined Benefit of Obligation as at the beginning of the year	3120.19	1759.12
Current Service Cost	1664.84	1118.90
Interest Cost	233.78	129.17
(Benefit paid)	-109.66	-2.16
Experience adjustments on Plan liabilities	-600.46	196.53
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions	.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218.18	-81.37
Present value of Defined Benefit of Obligation as at the end of the year	4526.87	3120.19

III. CHANGE IN THE FAIR VALUE OF PLANNED ASSET		
	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the beginning of the year	4768.69	3842.04
Expected return on plan assets	419.85	323.39
Actuarial gain/(loss)	-32.70	-44.58
Contributions by the employer	1053.90	650.00
Benefits Paid	-109.66	-2.16
Fair value of plan assets at the end of the year	6100.08	4768.69

IV. RECONCILIATION OF DEFINED BENEFIT OBLIGATION AND FAIR VALUE OF PLANNED ASSET		
	As at March 31, 2024	As at March 31, 2023
Defined Benefit obligation at the end of the year	4526.87	3120.19
Fair value of plan assets at the end of the year	6100.08	4768.69
Net liability/(asset) as at end of the year	-1573.21	-1648.50

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:		
	As at March 31, 2024	As at March 31, 2023
Current service cost	1664.84	1118.90
Interest cost	233.78	129.17
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic	.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218.18	-81.37
Actuarial (gains)/losses	-600.46	196.53
Experience adjustments on Plan asset	32.70	44.58
Expected return on plan assets	-419.85	-323.39
Expense recognized in Statement of Profit & Loss	1129.19	1084.42

VI. CATEGORY OF ASSETS AT THE END OF THE YEAR		
	As at March 31, 2024	As at March 31, 2023
Insurer Managed Funds (100%) (Funds managed by LIC as per IRDA guidelines, category-wise composition of the plan assets is not available)	6100.08	4768.69
Expense recognized in Statement of Profit & Loss	6100.08	4768.69

VII. ACTUAL RETURN ON PLAN ASSET		
	As at March 31, 2024	As at March 31, 2023
Actual return on planned asset	419.85	323.39

VIII. RECONCILIATION OF DEFINED BENEFIT OBLIGATION AND FAIR VALUE OF PLANNED ASSET		
	As at March 31, 2024	As at March 31, 2023
Defined Benefit obligation at the end of the year	4526.87	3120.19
Fair value of plan assets at the end of the year	6100.08	4768.69

IX. EXPERIENCE ADJUSTMENTS	As at	
	March 31, 2024	March 31, 2023
Status of plan	Funded	Funded
On Plan Liability (Gains)/Losses	-600.46	196.53
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218.18	-81.37
On Plan Asset (Gains)/Losses	32.70	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
Wholly Owned Susediary	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 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

Details of transaction with related party

Name of the party	Nature of relation	Nature of transaction	For the period ended 31.03.2024	For the period ended 31.03.2023
Pranav Rohitbhai Thaker	Whole Time Director	Loan received	.00	.00
		Loan repaid	1353.41	.00
		Sale of Pharmacy	8.96	.16
		Marketing Expenses	.00	.00
		Professional Fees paid	3815.07	1910.22
Vimalkumar Natverlal Patel	Whole Time Director	Loan received	2005.84	.00
		Loan repaid	2005.84	.00
		Sale of Pharmacy	3.88	.65
		Marketing Expenses	.00	91.99
		Travelling Expenses	187.12	221.72
		Professional Fees paid	167.64	605.80
		Amount receivable for Sale of Pharmacy	9.55	5.62
Narendra Singh Tanwar	Managing Director-CFO	Loan received	.00	.00
		Loan repaid	1620.00	.00
		Sale of Pharmacy	7.00	36.14
		Professional Fees paid	9336.56	11900.00
Suchay Nainesh Parikh	Ex-Director	Loan received	.00	.00
		Loan repaid	.00	4115.33
		Sale of Pharmacy	.00	1.35
		Professional Fees paid	.00	493.98
Maitreya Lifescience Private Limited	Wholly Owned Sudiary	Amount of loan given	900.00	.00
		Amount received agaisnt loan given	900.00	
		Professional Fees Received	5683.91	6008.08
Maitreya Hospital Private Limited	Wholly Owned Sudiary	Loan given	5652.00	.00
		Amount received agaisnt loan given	2.00	.00
Tulip Health Check	Associate concern of key managerial person	Laboratory Charges	674.59	151.33
		Deposit Given	.00	5000.00
		Loan given	15080.00	.00
		Investment in Capital Account	520.00	.00
		Sale of Pharmacy	3252.19	1420.38
		Professional Fees received	1788.04	.00
		Machinery Rent	.00	354.00
		Professional Fees paid	.00	962.79
Medilytiq Resolutions Private Limited	Associate concern of key managerial person	Canteen Expenses	.00	5698.07
Puspdant Parantapbhai Pandit	Raltives of Key Managerial Presonal	Advertisement Expenses	.00	50.00
Darshana Pranav Thaker	Raltives of Key Managerial Presonal	Professional Fees paid	1620.00	1700.00
Yamini Vimalkumar Patel	Raltives of Key Managerial Presonal	Professional Fees paid	1620.00	1350.00
Shiv Consultancy Prop Yamini Vima	Related party of Key Managerial Presonal	Professional Fees paid	.00	450.00
Dr. Vibha Singh Tanwar	Raltives of Key Managerial Presonal	Professional Fees paid	4320.00	4818.75
		Pharmacy Sales	33.37	22.34
		Amount receivable for Sale of Pharmacy	131.55	55.38
Komal Suchay Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	313.25
Alok Ranjan	Raltives of Key Managerial Presonal	Professional Fees paid	.00	10.60
Pranav Rohitbhai Thaker	Whole Time Director	Closing Balance of Loan	1146.60	2500.00
		Amount receivable for Sale of Pharmacy	10.58	2.75

Vimalkumar Natverlal Patel	Whole Time Director	Closing Balance of Loan	1033.00	1033.00
Narendra Singh Tanwar	Managing Director-CFO	Closing Balance of Loan	5880.00	7500.00
		Amount receivable for Sale of Pharmacy	40.58	42.91
Maitreya Lifescience Private Limited	Wholly Owned Subsidiary	Investment in Equity shares at the year end	100.00	100.00
Maitreya Hospital Private Limited	Wholly Owned Subsidiary	Investment in Equity shares at the year end	100.00	100.00
		Closing Balance of Loan	8650.00	3000.00
Maitreya Hospital Private Limited	Wholly Owned Subsidiary	Investment in Sahre Application for Equity shares pending for allotment by Company at the year end	23500.00	.00
Tulip Health Check	Associate concern of key managerial person	Closing Balance of Loan	15080.00	.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 2024 is not applicable to the Company as the Company does not deal in varied products / services and hence not exposed to different risks and returns. Further the Company operates in only one geographical area and does not having any branches or any other outlets and hence not exposed to different risks and returns of geographical segmentation.

31.11 As certified by the management, no transactions has been entered in to by the Company during the year ended 31.03.2024 with any stuck off companies u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.

31.12 All the charges which are subject to register with the Ministry of Corporate Affairs has been duly registered. Bank Guaratnee for MAYOJANA of Rs. 1000 (Thousands), Bank Guarantee for ESIC of Rs. 500 (Thousands) agaisnt fixed deposit for which charge to be created on Fixed Deposits with ROC Ahmedabad with thirty days of sanctioned, is inadvetently missed and not registered with ROC,Ahemedabad. The charges which are needs to be satisfied has also been duly field with MCA wherever applicable.

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

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

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

31.16 The Company has made Loan and advances in the nature of loans to promoters, directors, KMPs and the related parties in the during the year to the tune of Rs. 23730 , 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 wilful defaulter by any Bank or Financial institution or any other lender.

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

31.2 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

31.21 The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

31.22 The Company has not traded or invested in Crypto Currency or Virtual Currency during the half year ended.

31.23 In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business, except for which provision has been made in the accounts. The Company has requested account confirmation from 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 consumer court cases against the Company.

A. Civil Proceedings against Maitreya Medicare Limited

Parties to the Proceedings Suit etc. Name	Forum	Details of the relief / prayers / claims along with details of any orders / decrees / directions passed in the matter, (including any interim relief granted and / or applied for)	Amount involved	Current Status of the Matter
United India Insurance Co. Ltd. - Surat 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
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.

31.28 Financial Ratio:-

PARTICULAR			FY 2023-24	FY 2022-23	CHANGE
Current Ratio	Current Assets	Current Liabilities	2.95	1.57	1.38
Debt-equity ratio	Total Debt	Shareholder's Equity	0.33	0.55	-0.21
Debt service coverage ratio	Earnings available for debt service	Debt Service	2.80	11.99	-9.20
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.51	0.54	-0.02
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	39.37	11.05	28.32
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	5.06	10.80	-5.73
Return on capital employed	Earning before interest and taxes	Capital Employed	0.16	0.44	-0.28
Return on investment	Income generated from investments	Time weighted average investment	0.00	0.00	0.00

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

For MAITREYA MEDICARE LIMITED

(ESMAYEEL O. SAHERWALA)
PARTNER
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

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements as on March 31,2024

Annexure "A" to the Notes to the Accounts

Related party disclosures as required by AS-18 "Related Party Transaction" are given below:

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	Medilytig 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

Annexure "B" to the Notes to the Accounts

Details of transaction with related party				
Name of the party	Nature of relation	Nature of transaction	For the period ended 30.09.2023	For the period ended 31.03.2022
Pranav Rohitbhai Thaker	Director	Loan received	0	0
		Loan repaid	0	0
		Closing Balance of Loan	2500000	2500000
		Sale of Pharmacy	0	158
		Marketing Expenses	36330	
		Professional Fees paid	1658080	1910215
Vimalkumar Natverlal Patel	Director	Loan received	0	0
		Loan repaid	0	0
		Closing Balance of Loan	1033000	1033000
		Sale of Pharmacy	0	653

		Marketing Expenses	0	91989
		Travelling Expenses	75103	221724
		Professional Fees paid	40500	605800
Narendra Singh Tanwar	Director	Loan received	0	0
		Loan repaid	0	0
		Closing Balance of Loan	7500000	7500000
		Sale of Pharmacy	0	36142
		Professional Fees paid	3750000	11900000
Suchay Nainesh Parikh	Director	Loan received	0	0
		Loan repaid	0	4115327
		Closing Balance of Loan	0	0
		Sale of Pharmacy	0	1346
		Professional Fees paid	0	493976
Maitreya Lifescience Private Limited	Wholly Owned Suidiarv	Investment in Equity shares	100000	100000
		Amount received agaisnt loan given	0	0
		Professional Fees Received	0	6008075
Maitreya Hospital Private Limited	Wholly Owned Suidiarv	Investment in Equity shares	100000	100000
		Loan given	0	0
		Loan Balance	3000000	3000000
OHM MRI Private Limited	Associate concern of Companv	Investment in Equity shares	4510000	4510000
		Laboratory Charges	242008	188496
Medilytiq Resolution Private Limited	Associate concern of key managerial person	Centeen Expenses	3844675	5698066
Tulip Health Check	Associate concern of key managerial person	OPD Income	0	71780
		Pharmacy Sales	1471110	1505540
		Deposit Given	0	50166662

		Professional Fees paid	0	1114119
Puspdant Parantapbhai Pandit	Raltives of Key Managerial Presonal	Advertisement Expenses	0	50000
Darshana Pranav Thaker	Raltives of Key Managerial Presonal	Professional Fees paid	810000	1700000
Yamini Vimalkumar Patel	Raltives of Key Managerial Presonal	Professional Fees paid	810000	1350000
Shiv Consulatancy Prop Yamini Vimalkumar Patel	Related party of Key Managerial Presonal	Professional Fees paid	0	450000
Dr. Vibha Singh Tanwar	Raltives of Key Managerial Presonal	Professional Fees paid		4818750
		Pharmacy Sales	263639	22340
Komal Suchay Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	0	313245
Alok Ranjan	Raltives of Key Managerial Presonal	Professional Fees paid	8508	10598
Binti Singh	Raltives of Key Managerial Presonal	Professional Fees paid	0	0
Jyotikaben Parantapbhai Pandit	Raltives of Key Managerial Presonal	Professional Fees paid	0	0
Nainesh Harnish Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	0	0
Smita Nainesh Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	0	0

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 31st 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.
- h) The company, has used such accounting software for maintaining its books of account which:
- i. Has a built-in Feature of recording audit trail (edit log) facility and
 - ii. The audit trail has operated throughout the year for all transactions recorded in the software and
 - iii. The audit trail feature has not been tampering with.
 - iv. The audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR SAHERWALA & CO
CHARTERED ACCOUNTANTS
FRN 108969W

PLACE: SURAT
DATE: 28/05/2024

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

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
I. EQUITY & LIABILITIES			
(1) Shareholders's Funds			
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
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
a) Long-term Borrowings	4	43424	58004
b)Deffered tax liability (Net)	5	6971	6812
c)Other long term Liabilities			
d)Long term Provisions			
(4) Current Liabilities			
a) Short-term Borrowings	6	13601	508
b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and small enterprises.		4436	5356
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	7	26989	31210
c) Other curent Liabilites	8	27664	16771
d) Short term Provisions	9	11994	15034
Total		438602	289114
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(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
(2) Current assets			
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
Total		438602	289114
		-242.27	
As Per Our Report of Even Dated Annexed		For MAITREYA MEDICARE LIMITED	
Saherwala & Co.			
FRN 108969W			
 (ESMAYEEL O. SAHERWALA)		PRANAV THAKER	NARENDRA TANWAR
Chartered Accountant		DIN- 0007602708	DIN - 0008459007
M. NO. 122386		Wholetime Director	MD AND CFO
28th, May, 2024, Surat			
UDIN: 24122386BKNENEV5127			
		VIMAL PATEL	
		DIN- 08458999	
		Wholetime Director	

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')

Particulars	Note No.	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
		As at 31st March 2024	As at 31st March 2023
I. Revenue from operations	20	477630.36	393799.63
II. Other Income	21	2721.86	5691.10
III. Total Revenue (I+II)		480352.22	399490.73
IV. Expenses:			
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	271670.33	191462.50
Total Expense		436782.60	339904.13
V. Profit Before exceptional and extraordinary items and tax	(III-IV)	43569.62	59586.60
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)		43863.50	59263.07
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		43863.50	59263.07
X. Tax expense:			
(1) Current Tax	29	11993.87	15739.97
(2) Deferred Tax	30	158.09	997.79
(3) MAT Credit Entitlement			
XI. Profit(Loss) from the period from continuing operations		31711.54	42525.31
XII. Profit/(Loss) from discontinuing operations		.00	.00
XIII. Tax expense of discontinuing operations		.00	.00
XIV. Profit/(Loss) from discontinuing operations (XII- XIII)		.00	.00
XV. Profit/Loss for the period (XI+XIV)		31711.54	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

For MAITREYA MEDICARE LIMITED

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
28th, May, 2024, Surat
UDIN: 24122386BKNENEV5127

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

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')

		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
PARTICULARS		As at 31st March 2024	As at 31st March 2023
A. Cash Flow from Operating Activities:			
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
Opening Balance of Tulip Agility Private Limited (Subsidiary of M/s Maitreya Medicare)		3501.06	
Sub Total		36010.30	17181.93
Operating Profit before Working Capital Changes		77563.73	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
Sub Total		-81377.82	-47746.34
Cash Generated from Operations		-3814.09	29022.19
Direct Taxes Paid (Net)		17725.00	3145.02
Net Cash inflow in Operating Activities Total A		-21539.09	25877.18
B. Cash Flow from Investing Activities:			
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 company		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
Net Cash used in Investing Activities Total B		-54362.91	3627.17
C. Cash Flow from Financing Activities:			
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
Net Cash from Financing Activities Total C		122076.69	-15877.34
Net increase / (decrease) in cash and cash equivalents (A+B+C)		46174.68	13627.01
Opening Cash and Cash equivalents		19395.02	5768.01
Closing Cash and Cash equivalents		65569.70	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

For MAITREYA MEDICARE LIMITED

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
28th, May, 2024, Surat
UDIN: 24122386BKNENEV5127

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

VIMAL PATEL
DIN- 08458999
Wholtime Director

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

Notes to the financial statements for the period ended March 31,2024

(Currency: Rs in '000')

Note No. 1

Share Capital	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
<u>Authorized Share capital:</u>		
8650000 Equity shares of Rs. 10/- each (Previous year 8650000 equity shares of Rs. 10 each)	86500.00	86500.00
(7940000) 6% Preference Shares of Rs. 10/- each. (Previous year 7940000 equity shares of Rs. 10 each)	79400.00	79400.00
<u>Issued & Subscribed & fully paid up capital;</u>		
EQUITY SHARES	67760.00	49600.00
(6776000) Equity Shares of Rs. 10/- each. (Previous year 4960000 equity shares of Rs. 10 each fully paid up) (out of 6776000 of Equity shares 4950000 share are issued as Bonus share out of Reserves and Surplus during the prevoius financial year)		
Share Application Money received from Maitreya Medicare Limited	.00	.00
Capital Account in Tulip Health Check	.00	
REDEEMABLE NON CONVERTIBLE NON CUMULATIVE PREFERENCE SHARES	53963.00	57363.00
(5396300) 6% Preference Shares of Rs. 10/- each. (Previous year 5736300 Preference shares of Rs. 10 each fully paid up)		
Other Partners Capital Account in Tulip Health Check		
TOTAL	121723	106963.00

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 Non Cumulative Preference shares having a par value of Rs. 10/- each.

Preference shares issued by the Company shall be redeemable at any time in one or more tranches at the 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.

Note No. 1.2 Reconciliation of Number of Equity Shares	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
	Number	Number
Shares outstanding at the beginning of the year	49,60,000	10,000
Shares issued during the Year	18,16,000	49,50,000
Shares outstanding at the end of the year	67,76,000	49,60,000

Note No. 1.3 Reconciliation of Number of Preference Shares	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
	Number	Number
Shares outstanding at the beginning of the year	67,71,000	60,16,000
Shares issued during the Year	-	11,65,000
Shares Redemption During the year	4,80,000	4,10,000
Shares outstanding at the end of the year	62,91,000	67,71,000

Note No. 1.4 Details of shares held by each shareholder holding more than 5%	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Name of Shareholder	As at 31st March 2024	As at 31st March 2023
	No. of Equity Share held	No. of Equity Share held
Narendra Singh Prem Singh Tanwar	31,85,808	31,85,808
Vimalkumar Natverlal Patel	7,06,800	7,06,800
Pranav Rohitbhai Thaker	10,61,440	10,61,440
Maitreya Medicare Private Limited	-	-
Total	49,54,048	49,54,048

Note No. 1.5 Shares held by promoters at 31st March 2023 is set out below:-	CONSOLIDATED AMOUNT	
Name of Shareholder	No. of Shares (%)	% change during the year
Narendra Singh Prem Singh Tanwar	3185808 (64.307%)	-
Vimalkumar Natverlal Patel	706800 (14.267%)	-
Pranav Rohitbhai Thaker	1061440 (21.426%)	-
Maitreya Medicare Private Limited	-	-
Total	4954048(100%)	-

Note No. 1.7

All share are ranking pari-passu in all respects.

Note No. 1.8

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

Note No. 1.9

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

Note No. 1.10

The company has not forfeited any shares at any time.

Note No. 1.11

Disclosure pursuant to unpaid Call

Unpaid Calls

By Directors

By Officers

Note No. 1.12

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

Note No. 2

Reserve & Surplus	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Surplus:		
Opening Balance	32807.68	49083
Add: Profit/(Loss) for the year	31711.54	42525
Add: Income Tax Expenses for earliyer year		
Less: Capital redemption reserve	.00	-419
Less: Preference Share Dividend	-3561.40	-2950.07
Less: Preference Share Dividend of earlier year	.00	-5931.43
Less: Bonus Share issued	.00	-49500.00
Closing Balance	60957.82	32808
Other Reserves:		
Capital Redemption Reserves	5300.30	5300.30
Share Premium	114445.07	.00
TOTAL	180703.19	38108.22

Note No. 3

Money received against share warrants	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
	.00	.00
	.00	.00
	.00	.00
TOTAL	.00	.00

Note No. 3.1

Minorities Interest / Capital Reserve	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Minoritiest Interest in Equity Share	.00	.00
Minoritiest Interest in Preference Share	8947.00	10347.00
Minoritiest Interest in Capital Profit	-7850.76	.00
Minoritiest Interest in Revenue Profit	.00	.00
TOTAL	1096.24	10347.00

Note No. 4

Long Term Borrowings	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Secured Loans		
(A) Term Loan From Banks	30307.94	46970.65
Unsecured Loans		
(A) Loan & Advances from Related Party		
Loan and Advances from Directors	5899.60	11033.00
Loan and Advances from Associat Concern	7216.66	.00
TOTAL	43424.20	58003.65

Note No. 4.1

1) 9.40% Healthcare Equipments/Infra Loan A/c. No. 84007783 is repayable in 84 EMI of Rs. 441374/- with HDFC Bank is secured 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% Healthcare Equipments/Infra Loan A/c. No. 84145456 is repayable in 84 EMI of Rs. 560439/- with HDFC Bank is secured agaisnt hypothication of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank,All the stock in trade both present and future consisiting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal gaurantee of the Directors of the Company.

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

Note No. 5

Deffered Tax Liability	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Deffered Tax Liability	6970.51	6812.43
TOTAL	6970.51	6812.43

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. 6812.43 and the balance amount Rs. 116.97 is created for the period ended 31-03-2024.

ii) During the year DTL of Rs. 116.97 is created due to originating of Timing difference between accounting and Tax Depreciation.

ii) Net deferred Tax liability as on 31-03-2024 works out to Rs. 6929.40

The DTL of Rs. 6929.40 comprises DTL of Rs. 6929.40 on account of difference between accounting and tax depreciation.

Note No. 6

Short Term Borrowings	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Secured Loans		
(A) Equipments and Infrastructure Loan	13600.70	.00
(B) Vehicle Loan From Banks:	.00	508.48
TOTAL	13600.70	508.48

Note No. 6.1

1) 9.40% Healthcare Equipments/Infra Loan A/c. No. 84007783 is repayable in 84 EMI of Rs. 441374/- with HDFC Bank is secured 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% Healthcare Equipments/Infra Loan A/c. No. 84145456 is repayable in 84 EMI of Rs. 560439/- with HDFC Bank is secured agaisnt hypothication of Fixed Deposit of Rs. 60,00,000/- with HDFC Bank, All the stock in trade both present and future consisiting of raw materials, finished goods, goods in process of manufacturing and any other goods, All the book debts, amounts outstanding, monies receivable, claims, bills, which are now due and owing or which may at any time, All the plant and machinery both present and future consisting of as mentioned in Deed of Hypothecation which is executed with the Bank by the Company. These all loans are also secured by personal gaurantee of the Directors of the Company.

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

4) Bolero Ambulance Loan of 9 % Rate of Interest from HDFC Bank is secured against hypothecation 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 hypothecation of Ertiga Car of the Company which is repayable in 48 EMI of Rs. 26599/-.

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

Note No. 7

Trade payables	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured, Considered Good:		
Sundry Creditors for Doctor	8217.32	2458.73
Sundry Creditors for Purchase	23207.81	34107.15
TOTAL	31425.13	36565.88

Note No. 7.1

	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Micro, Small and Medium Enterprises	4436.14	5355.85
Others	26989.00	31210.03
Total	31425.13	36565.88

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

	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
- Principal	.00	5355.85
- Interest on the above	.00	.00
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	397.82	.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;	4.06	.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	.00

Note: The Company has not accounted for interest provisions as per MSMED Act, 2006 upto the year ended March 31, 2023 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. However, the Company has provided for interest provisions as per MSMED Act, 2006 since April 1, 2023 to ensure the compliance with MSMED Act, 2006.

Note No. 8

Other curent Liabilites	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
PF Payable	356.17	187.96
Professional Tax Payable	.00	.00
CGST Sales Pharmacy	165.07	462.75
SGST Sales Pharmacy	165.07	462.75
Tax Deducted At Sources for Contractor	13.74	52.76
Tax Deducted At Sources for Professional Fees Non Company	696.81	1732.94
Tax Deducted At Sources for Rent	.00	.00
Tds	1991.31	166.69
GST	155.86	.00
Salary Payable	179.45	3208.95
Retention	1853.19	1585.08
Advance From Customer	5299.34	.00
Book Overdraft HDFC Bank	16086.53	.00
Preference Share dividend payable	.00	2950.07
Preference Share dividend payable earliyer years	671.54	5931.43
Audit Payable	30.00	30.00
	.00	
TOTAL	.00	.00
	27664.07	16771.38

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

Note No. 9

Short Term Provisions		
Particulars	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
	As at 31st March 2024	As at 31st March 2023
Provision for Current Tax (FY 2023-2024)	11993.87	
Provision for Current Tax (FY 2022-2023)	.00	-
Provision for Expenses	.00	14951.45
	.00	83.00
	.00	
TOTAL	.00	.00
	11993.87	15034.45

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the period ended March 31,2024
(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 01.04.2023	Addition during the year	Deductio n during the year	Value at the end as on 31.03.2024	Value at the beginning as on 01.04.2023	Addition during the year	Deduction during the year	Value at the end as on 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
I	Property BUILDINGS	17066.00			17066.00	3203.47	1080.28	.00	4283.75	12782.25	13862.53
II	Tangible Assets										
	Plant and Machinery										
	PLANT AND MACHINERY	116596.36	1575.75		118172.11	26570.65	8545.29	.00	35115.95	83056.16	90025.71
	PLANT AND MACHINERY	1448.40			1448.40	633.20	105.88	293.88	445.20	1003.20	815.20
	PLANT AND MACHINERY	.00	8831.34		8831.34	.00	.00	.00	.00	8831.34	.00
	ELECTRICAL INSTALLATIONS AND EQUIPMENT	2363.38			2363.38	704.54	224.52	.00	929.06	1434.32	1658.84
	PLANT AND MACHINERY-tulip		22849.59		22849.59	.00	.00	.00	.00	22849.59	.00
	Office Equipments										
	COMPUTERS AND DATA PROCESSING UNITS	3915.97			3915.97	2488.66	561.05		3049.71	866.26	1427.31
	OFFICE EQUIPMENT	6598.12	222.40		6820.52	3977.53	1274.65	.00	5252.18	1568.33	2620.59
	OFFICE EQUIPMENT-tulip		529.56		529.56	.00	39.06	.00	39.06	490.50	.00
	Furniture & Fixtures										
	FURNITURE AND FITTINGS	3976.83	5000.00		8976.83	1144.45	377.80	.00	1522.24	7454.59	2832.39
	FURNITURE AND FITTINGS-tulip		674.30		674.30	.00	18.23		18.23	656.08	.00
	Vehicles:										
	MOTOR VEHICLES	3926.98			3926.98	1413.24	466.53	.00	1879.77	2047.22	2513.74
	SUB TOTAL (A)	155892.04	39682.93	.00	195574.97	40135.75	12693.28	293.88	52535.15	143039.82	115756.29
II	Intangible Assets										
	INTANGIBLE ASSETS	291.26	.00	.00	291.26	95.84	29.13	.00	124.96	166.29	195.42
	SUB TOTAL (B)	291.26	.00	.00	291.26	95.84	29.13	.00	124.96	166.29	195.42
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)	156183.29	39682.93	.00	195866.22	40231.58	12722.41	293.88	52660.12	143206.11	115951.71
	(Previous Year)	161853.26	330.03	6000.00	156183.29	25808.38	14908.40	485.19	40231.58	115951.71	136044.89

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

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

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the period ended March 31,2024
(Currency: Rs in '000')

Note No.11

Non Current Investments	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Quoted Investment		
Unquoted Investment:		
Unquoted Investment:		
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 451000) OHM MRI PVT LTD having face value of Rs. 10 each.	4510	4510
Share Application Money for 2350000 Equity Shares (Previous Year Nil) of Maitreya Hospital Private Limited having face value of Rs. 10 each pending for allotment.		
Investment in Tulip Health Check (Partnership Firm as Capital Introduction and having 52 % share in Capital of the Firm)		
TOTAL	4510	4510

Note No.11.1

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

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

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

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

Tulip Health Check is partnership Firm and is tradeable or listed therefore market value can not be determined and therefore not reported herein.

Note No.12

Long term loans and advances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Loans to others:		
Unsecured and Considered Good		
Advance Tax	2675.00	1000.00
Tax Deducted At Source On Income	16680.41	13125.48
Tax Collected At Sources	.00	.21
TDS ON PURCHASE 194Q	.21	.00
SHIV JYOTI HOSPITAL	4000.00	
USHABEN M RATHOD	30.00	
Loan to Related parties		
Unsecured and Considered Good	.00	.00
TOTAL	23385.62	14125.68

Note No 12.1

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

Note No. 13

Other Non Current Investments	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Rent Deposit (including machinery rent deposit)	6020.00	11000.00
Fixed Deposit with HDFC Bank 50300678347925 (Lien Machine/Infra Loan)	4353.48	4122.00
Deposit	11.00	11.00
Telephone Deposit	10.00	10.00
CDSL Deposit	18.00	.00
NSE Deposit	1489.12	
NSDL Deposit	18.00	.00
Neel Jagdishbhai Desai - Rent Deposit	100.00	.00
Gratuity Planed Assets	1573.30	1648.50
Saral Healthcare Deposit	200.00	200.00
ESIC Deposit	500.00	500.00
	14292.90	17491.50

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 31.03.2024

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

Note No. 14

Current Investments	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Quoted Investment;		
Unquoted Investment;		
Axis Ultra Short Term Mutual Fund	5025.94	2289.42
ICICI Prudential Ultra Short Term Fund	5171.13	.00
Total	10197.07	2289.42
Aggregate amount of quoted investments		
Aggregate market value thereof		
Aggregate amount of unquoted investments	10197.07	2289.42
Aggregate provision for diminution in value of investments		

Company is holding 377247.515 (Previous year 116767.873) unit of Axis Ultra Short Term Mutual Fund, NAV of the same as on 31.03.2024 is Rs. 13.5243 (Previous Year 13.0801) accordingly it market value as on 31.03.2024 is Rs. 5102.10 (Previous Year 1527.33)

Company is holding 207655.435 (Previous year 80623.197) unit of ICICI Prudential Ultra short Term Fund, NAV of the same as on 31.03.2024 is Rs. 25.3116 (Previous Year 24.4252) accordingly it market value as on 31.03.2024 is Rs. 5256.09 (Previous Year 1969.24)

Note No. 15

Inventories	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Closing Stock Pharmacy	5963.84	7242.58
Closing Stock Store	106.31	742.51
Total	6070.15	7985.09

Note No. 16

Trade receivables	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured, Considered Good		
Centre Debtors	14039.63	10219.80
IPD Debtors	117589.23	69238.57
Pharmacy Debtors	4236.81	16073.20
OPD Debtors	1088.73	1809.50
Total	136954.40	97341.06

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

Notes to the financial statements for the period ended March 31,2024
(Currency: Rs in '000')

Note No. 7.3

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

Note No. 7.3

Ageing of Trade Payables	As at 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	30968	202	40			31210
Disputed Trade Payables						
MSME						
Other Creditors						
Total	36324	202	40			36566

Note No. 16.1

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

Ageing of Trade Receivables	As on 31st March, 2023							
	Particulars	Not due	Outstanding for following periods from due date of Payments					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables								
Considered good	-	62764	19510	6996	4613	332	94215	
	-	-	-	-	-	-	-	
Disputed Trade Receivables								
Considered good	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	
Gross Total	-	62764	19510	6996	4613	332	94215	
Less : Impairment for doubtful receivables	-	-	-	-	-	-	-	
Net Total	-	62764	19510	6996	4613	332	94215	

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the period ended March 31,2024
(Currency: Rs in '000')

Note No.17

Cash and Bank Balances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Cash and Cash Equivalents		
a) Cash-in-Hand		
Cash in Hand	1991.12	919.44
	1991.12	919.44
a)Bank Balance with Scheduled Bank		
a) Current Account		
HDFC Bank	33542.65	6107.22
ICIC Bank	4582.87	1173.41
Indian Bank	159.44	2043.49
IDFC FIRST BANK (A/C NO. 10085723266)	423.18	
YES BANK LTD (A/C.001163400004888)	1580.84	
b) Other Bank Balance		
Fixed Deposit with HDFC Bank 50300383852597 (Lien Machine/Infra Loan)	4991.61	4718.55
Fixed Deposit with HDFC Bank 50300426670211 (Lien MA Yojana)	1204.19	1147.19
Fixed Deposit with HDFC Bank 50300522850081 (Lien ESIC Deposit)	574.24	542.59
Fixed Deposit with HDFC Bank 50300710006977	.00	2743.12
Fixed Deposit 50300913142081	5042.60	
Fixed Deposit 50300913142921	5042.60	
Fixed Deposit 50300948262845	6202.74	
YES BANK (FD)	230.67	.00
	63577.64	18475.58
Total cash and cash equivalents (as per AS 3 Cash flow statement)(A)	65568.76	19395.02
TOTAL	65568.76	19395.02

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 31.03.2024

Note No. 18

Short Term Loans & Advances	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured, consider good(unless otherwise stated):		
Loan to Related Parties	.00	
Loan to Other	.00	
Advances to Related Parties	.00	
Advances to Other	.00	189.09
Advances to Sundry Creditors	15239.21	2949.66
Advacnes to Staff	1020.90	160.73
Advacnes to Other	12293.50	2500.00
TOTAL	28553.61	5799.48

Note No. 19

Other Current Assets	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Prepaid Expenses	5863.19	4225.51
Total	5863.19	4225.51

In the Opinion of the Board of Directors Curreent 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.

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the period ended March 31,2024
(Currency: Rs in '000')

Note No. 20

Revenue From Operation	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Centre Income	4293.30	16370.28
IPD Income	330058.21	252460.23
OPD Income	18169.11	13847.86
Pharmacy Income	122994.99	111121.26
HEALTH PACKAGE INCOME	1474.52	
LABORATORY INCOME	640.23	
	477630.36	393799.63
TOTAL	477630.36	393799.63

Note No. 20.1

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

Note No. 21

Other Income	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Interest on Fixed Deposit	1454.62	381.81
Gain on reversal of fixed assets on receipt of gra	.00	485.19
Interest on Income Tax Refund	67.43	464.66
Rent Income (Cantine)	120.00	.00
Profit on Sale of Investment	258.04	72.02
Sponsorship Income	710.60	897.84
Sundry Balance Write Off	.00	1813.20
Vatav Kasar	98.85	1527.37
Notice Pay	12.32	49.01
	2721.86	5691.10
TOTAL	2721.86	5691.10

Note No. 22

Consumption of Stores and Pharmacy	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
	As at 31st March 2024	As at 31st March 2023
Particulars		
Consumption of Stores:		
Opening Stock	742.51	309.55
Purchase Store	7737.62	7009.88
Closing Stock	106.31	742.51
Total Consumption of Stores	8373.82	6576.92
Consumption of Pharmacy	29295.31	33083.45
TOTAL	37669.13	39660.37

Note No. 23

Purchase of stock-in-Trade	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
	As at 31st March 2024	As at 31st March 2023
Particulars		
Purchase Pharmacy	82218.46	75534.41
Less : Consumption of Pharmacy	29295.31	33083.45
TOTAL	52923.15	42450.96

Note No. 24

Changes in stock-in-Trade	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
	As at 31st March 2024	As at 31st March 2023
Particulars		
Opening Stock		
Opening Stock Pharmacy	8368.52	6559.74
Less: Closing Stock		
Closing Stock Pharmacy	5963.84	7242.58
Increase/Decrease	2404.68	-682.84
TOTAL	2404.68	-682.84

Note No.25

Employee benefit expense	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Bonus	909.77	903.94
EDLI	103.26	104.69
Gratuity Expenses	1285.90	1084.42
Employer Contribution to PF	1295.92	951.65
Overtime Expenses	1713.29	1612.14
Salary	45398.65	43537.63
Staffwellfare Expenses	235.39	157.54
Staff Quarter	26.50	.00
Stipend Exp	.00	72.50
TOTAL	50968.67	48424.52

Note No.26

Finance Cost	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Bank Charges	192.58	15.97
Bank Charges Credit Card	288.24	261.88
Bank Charges Credit Card (Pharmacy)	68.04	56.37
Interest Expense	.01	.05
Loan Interest	5632.35	5340.80
Loan Interest Overdraft	476.30	.00
Overdraft Expense	855.02	.00
Overdraft Proposal Charges	101.80	.00
Preclose Charges	4.49	.00
Processing Fees	39.81	.00
Interest on Income Tax	363.71	.00
MSME Interest	401.88	.00
TOTAL	8424.23	5675.07

Note No.27

Depreciation and amortization expense	CONSOLIDATED AMOUNT	
	As at 31st March 2024	As at 31st March 2023
ACT Machine (OT)	81.71	.00
Air Conditioner	984.33	963.32
Ambulance Fabrication	37.95	37.95
Artis One Card Cathlab	1490.87	1537.46
Artis Zee Floor Combo Cahtlab	2010.25	2010.25
Attendance Machine	5.89	5.89
Bolero Ambulance	91.86	91.87
Borwell	2.53	2.53
Capex	1077.75	1077.75
Carl Zeiss Vario Microscope	255.85	255.85
Colour Doppler Machine (Ultrasound)	83.48	83.48
Computer Equipment	178.17	372.47
Datascope CS 100 IABP Machine	54.83	54.83
DG Set (Generator)	122.55	122.55
Drager Evita XL Ventilator	444.96	444.96
ECG Analysis Software	12.83	12.83
ECG Recorder Machine	35.79	35.79
Echo Machine	42.03	42.03
Eeco Ambulance	77.68	77.68
Electical Fittings	100.03	100.03
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	72.09
Force Ambulance	160.48	160.48
Furniture & Fixturee	377.80	377.80
HMS Software	7.09	7.09
Hospital Equipment	859.23	845.64
IND. WATER HEATING MACHINE	1.17	1.17
Logo	6.93	6.93
Machinery Equipment	208.08	215.49
Macquet ECMO Pump	84.07	84.07
Medical Equipment	1345.50	1404.43
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	662.90
Phillips ETCO2 Mainstream Cable Cmpop.	11.40	11.40
Phillips Heartstart XL Defib-9018	35.09	35.09
Phillips MP 70 Multipara Monitor	156.89	156.90
Refrigreator	14.25	14.25
RO System	31.35	31.35
Sarns Sternal Saw5590	18.28	18.28
Sarns System 1HLM	219.30	219.30
Schiller Spandan PC Based Cardiac Work Station	15.56	15.56
Security Software	3.50	3.50
Software	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
	.01	.01
TOTAL	12722.41	12913.55

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

Notes No. 28

Other expenses	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Administrative Expenses	75.58	18.47
Advertisement Exp	309.10	351.37
AMC Charges	2337.54	829.06
Audit Fees	1439.10	346.00
Bad Debts	11344.52	.00
CGTMSE Fee	192.53	
Blood Charges	357.35	463.10
Cables Connection Charges	118.68	152.93
Canteen Exp	6918.94	5694.19
Computer Exp	263.67	23.35
CORPORATE TIEUP COMMISSION	.00	.00
Consulting Fees	149.00	261.47
Conveyance Exp	109.69	6238.67
Cardon	.00	64.02
CME Expenses	1746.74	1158.37
Custodial charges	23.06	.00
Dialysis Charges	34.90	1.20
Diesel Exp	974.42	1056.10
Discount IPD	16321.78	958.77
Discount Pharmacy	25.30	.00
Donation	2558.94	10.00
EDC Machine Rent	.00	.92
Electrical Exp	126.01	129.27
Electricity Exp	6934.34	5508.05
Fire Equipment Expenses	.00	.00
Freight & Octroi	.30	.00
Gardening Exp	25.55	32.07
Gas Expenses	143.87	156.98
Hospital Account	.00	.00
Hospital Expenses	1364.11	1114.54
Hospital Material	.00	119.62
Hospitality Expenses	246.04	4785.76
Housekeeping Exp	6478.94	931.63
GST Late Fee	.00	.00
Insurance	4578.30	418.43
Internal Audit Fees	360.00	.00
Internet Exp	11.66	8.12
Interst On TDS	.63	.00
IP Refund	3554.94	.00
IPO Expenses	188.98	
Laboratory Charges	5181.86	3128.61
Laundry Charges	1621.57	1050.35
Legal Charges	153.30	.00
Licenes Fees	109.29	91.55
MA Conveyance	241.50	245.10
Marketing Exp	1058.53	127.34
Membership Fees	389.66	197.26
NABH Annual Fees	16.23	.00
OPD Refund	.00	7.00
Machinery Rent	.00	354.00
Postage & telegrame Exp	153.70	114.98
Printing & Stationery	295.29	199.06
Professional Fees Outside	134957.58	97241.60
Professional Fees Salary	24539.45	26678.65
Professional Tax Yearly	4.40	.00
Property Tax	1610.22	.00
Rent Exp	22253.55	21438.26
Rent,Rates & Taxes	229.77	61.71
Repairs & Maintenance Charges	1848.20	1914.53
Reparing Expenses	3153.91	169.42
ROC & Legal Charges	28.66	913.35
Round Off	1.67	.22
Security Expenses	77.00	2651.63
SMS Charges	24.00	16.00
Telephone Expenses	152.38	194.70
Travelling Expenses	1502.08	2942.47
Vatav Kasar	430.36	.00
Vehicle Expenses	563.98	242.01
Water Expenses	968.02	650.48
Loss of Tulip Health Check	789.71	.00
TOTAL	271670.33	191462.50

Note No. 29

Provision for Income tax	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	As at 31st March 2024	As at 31st March 2023
Current Year Tax	11993.87	15673.70
Income Tax Previous year	.00	66.27
	11993.87	15739.97

Note No. 30

Deffered Tax	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
	As at 31st March 2024	As at 31st March 2023
Deffered Tax Expenses	158.09	997.79
	158.09	997.79

Note No.31

Earning Per Share	CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
	As at 31st March 2024	As at 31st March 2023
(A) Profit attributable to Equity Shareholders (Rs.)		
Profit as per Profit & Loss Account	31711.54	42525.31
Less: Dividend on Preference Shares for the Year	-3561.40	-8881.50
Net Profit attributable to Equity Shareholders	28150.14	33643.81
(B) Weighted average No. of Equity Share	6776.00	4960.00
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic earning per Share (Rs.)	4.15	6.78
(E) Diluted earning per Share (Rs.)	4.15	6.78

	As at 31st March 2024	As at 31st March 2023
Details of Weighted average no. of shares		
No. of Shares outstanding at the beginning of the year	4960	10
Add: Issued during the previous year	1816	4950
Less: Buyback of Shares		
Total Weighted Average No. of Shares	6776	4960

Note No 28**Following Ratios to be disclosed:-
Rs.'000**

1 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.

Financial Ratio:-

Current Ratio	Current Assets	Current Liabilities	3.80	1.66	2.14	N/A
Debt-equity ratio	Total Debt	Shareholder's Equity	0.134	0.000	0.13	N/A
Debt service coverage ratio	Earnings available for debt service	Debt Service	0.000	0.000	0.00	N/A
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.21	0.00	0.21	N/A
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	0.00	0.00	0.00	N/A
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	0.00	0.00	0.00	N/A
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	0.00	0.00	0.00	N/A
Net capital turnover ratio	Net Sales	Average Working Capital	6.03	4.39	1.63	N/A
Return on capital employed	Earning before interest and taxes	Capital Employed	0.13	0.00	0.13	N/A
Return on investment	Income generated from investments	Time weighted average investment	0.00	0.00	0.00	N/A

2 Title deed of all the immovable properties (other than properties where the Company is the lessee of and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

3 The Company has not sanctioned working capital limit in excess of Rs. 5 Crore from Bank/ Financial Institution on the basis of security of current assets.

4 There are no investment in properties.

5 There are no Capital Work in Progress and Intangible assets under development.

6 The Company does not have any subsidiary hence clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

7 The Company has not revalued its Property, Plant and Equipment during the year

8 The Company has not revalued its intangible assets during the year.

9 The Company has made Loan and advances in the nature of loans to promoters, directors, KMPs and the related parties (as provided in Note no. 20)

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

11 The Group is not declared a wilful defaulter by any Bank or Financial institution or any other lender

12 The Group has no transaction with Companies which are struck off under section 248 of the Companies Act, 2013 or under section 530 of Companies Act, 1956.

13 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

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

15 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.

16 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.

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

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CIN No. - U24290GJ2019PTC107298
Notes to the financial statements for the period ended March 31,2024
(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 prorata basis from the date of additions. The carrying amount of an item of PPE is derecognized upon disposal or when no future economic benefit is expected to arise from its continued use. Any gain or loss arising on the de recognition of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in Statement of Profit and Loss. However during the year there is addition in Furniture and Fixture / Plant and Machinery which are not put to use and therefore no depreciation has been provided during the year.

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

32.04 Depreciation:

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

32.05 Investments:

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

32.06 Inventories (AS-2):

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

32.07 Employee Benefits (AS-15):

Short Term Employee Benefits

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

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

Post-Employment Benefits**Defined Contribution Plans**

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

Defined Benefits Plans**Gratuity Scheme**

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

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

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

I. ASSUMPTIONS:	As at	As at
	March 31, 2024	March 31, 2023
Expected Return on Plan Assets	7.25% p.a.	7.25% p.a.
Discount Rate	7% p.a.	7% p.a.
Salary Escalation	1% to 3%	1% to 3%
Withdrawal rate	depending on age	depending on age
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at	As at
	March 31, 2024	March 31, 2023
Status of plan	Funded	Funded
Present Value of Defined Benefit of Obligation as at the beginning of the year	3120.19	1759.12
Current Service Cost	1664.84	1118.90
Interest Cost	233.78	129.17
(Benefit paid)	-109.66	-2.16
Actuarial (gains)/losses on obligations	-600.46	196.53
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions	.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218.18	-81.37
Present value of Defined Benefit of Obligation as at the end of the year	4526.87	3120.19

III. CHANGE IN THE FAIR VALUE OF PLANNED ASSET	As at	As at
	March 31, 2024	March 31, 2023
Fair value of plan assets at the beginning of the year (Not Recognized in previous financial year)	4768.69	3842.04
Expected return on plan assets	419.85	323.39
Actuarial gain/(loss)	-32.70	-44.58
Contributions by the employer	1053.90	650.00
Benefits Paid	-109.66	-2.16
Fair value of plan assets at the end of the year	6100.08	4768.69

IV. RECONCILIATION OF DEFINED BENEFIT OBLIGATION AND FAIR VALUE OF PLANNED ASSET	As at	As at
	March 31, 2024	March 31, 2023
Defined Benefit obligation at the end of the year	4526.87	3120.19
Fair value of plan assets at the end of the year	6100.08	4768.69
Net liability/(asset) as at end of the year	-1573.21	-1648.50

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	

	As at March 31, 2024	As at March 31, 2023
Current service cost	1664.84	1118.90
Interest cost	233.78	129.17
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic assumptions	.00	.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218.18	-81.37
Actuarial (gains)/losses	-600.46	196.53
Experience adjustments on Plan asset	32.70	44.58
Expected return on plan assets	-419.85	-323.39
Expense recognized in Statement of Profit & Loss	1129.19	1084.42

VI. CATEGORY OF ASSETS AT THE END OF THE YEAR	As at March 31, 2024	As at March 31, 2023
Insurer Managed Funds (100%) (Funds managed by LIC as per IRDA guidelines, category-wise composition of the plan assets is not available)	6100.08	4768.69
Expense recognized in Statement of Profit & Loss	6100.08	4768.69

VII. ACTUAL RETURN ON PLAN ASSET	As at March 31, 2024	As at March 31, 2023
Actual return on planned asset	419.85	323.39

VIII. RECONCILIATION OF DEFINED BENEFIT OBLIGATION AND FAIR VALUE OF	As at March 31, 2024	As at March 31, 2023
Defined Benefit obligation at the end of the year	4526.87	3120.19
Fair value of plan assets at the end of the year	6100.08	4768.69

IX. EXPERIENCE ADJUSTMENTS	As at March 31, 2024	As at March 31, 2023
Status of plan	Funded	
On Plan Liability (Gains)/Losses	-600.46	196.53
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial assumptions	218.18	-81.37
On Plan Asset (Gains)/Losses	32.70	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.

32.09 **Related Party Disclosures (AS-18):**

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

Name of related parties and description of relationship.

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

Details of transaction with related party

Name of the party	Nature of relation	Nature of transaction	For the period ended 31.03.2024	For the period ended 31.03.2023
Pranav Rohitbhai Thaker	Whole Time Director	Loan received	.00	.00
		Loan repaid	1353.41	.00
		Sale of Pharmacy	8.96	.16
		Marketing Expenses	.00	
		Professional Fees paid	3060.39	1910.22
Vimalkumar Natverlal Patel	Whole Time Director	Loan received	2005.84	.00
		Loan repaid	2005.84	.00
		Sale of Pharmacy	3.88	.65
		Marketing Expenses	.00	91.99
		Travelling Expenses	187.12	221.72
		Professional Fees paid	167.64	605.80
		Amount receivable for Sale of Pharmacy	9.55	5.62
Narendra Singh Tanwar	Managing Director-CFO	Loan received	.00	.00
		Loan repaid	3780.00	.00
		Sale of Pharmacy	7.00	36.14
		Professional Fees paid	7176.56	11900.00
Suchay Nainesh Parikh	Ex-Director	Loan received	.00	.00
		Loan repaid	.00	4115.33
		Sale of Pharmacy	.00	1.35
		Professional Fees paid	.00	493.98
Maitreya Lifescience Private Limited	Wholly Owned Susidiary	Amount of loan given	900.00	.00
		Amount received agaisnt loan given	900.00	
Maitreya Hospital Private Limited	Wholly Owned Susidiary	Professional Fees Received	5683.91	6008.08
		Loan given	5652.00	.00
		Amount received agaisnt loan given	2.00	

Tulip Health Check	Associate concern of key managerial person	Loan given	15080.00	
		Laboratory Charges	674.59	151.33
		Deposit Given	.00	5000.00
		Sale of Pharmacy	3252.19	1420.38
		Professional Fees received	1788.04	.00
		Investment in Capital Account	520.00	.00
		Machinery Rent	.00	354.00
		Professional Fees paid	.00	962.79
Medilytiq Resolutions Private Limited	Associate concern of key managerial person	Canteen Expenses	.00	5698.07
Puspdant Parantapbhai Pandit	Raltives of Key Managerial Presonal	Advertisement Expenses	.00	50.00
Darshana Pranav Thaker	Raltives of Key Managerial Presonal	Professional Fees paid	1620.00	1700.00
Yamini Vimalkumar Patel	Raltives of Key Managerial Presonal	Professional Fees paid	1620.00	1350.00
Shiv Consulancy Prop Yamini Vimalkumar Patel	Related party of Key Managerial Presonal	Professional Fees paid	.00	450.00
Dr. Vibha Singh Tanwar	Raltives of Key Managerial Presonal	Pharmacy Sales	33.37	22.34
		Amount receivable for Sale of Pharmacy	131.55	55.38
		Professional Fees paid	4320.00	4818.75
Komal Suchay Parikh	Raltives of Key Managerial Presonal	Professional Fees paid	.00	313.25
Alok Ranjan	Raltives of Key	Professional Fees paid	.00	10.60
Pranav Rohitbhai Thaker	Whole Time Director	Closing Balance of Loan	1146.60	2500.00
		Amount receivable for Sale of Pharmacy	10.58	2.75
Vimalkumar Natverlal Patel	Whole Time Director	Closing Balance of Loan	1033.00	1033.00
Narendra Singh Tanwar	Managing Director-CFO	Closing Balance of Loan	3720.00	7500.00
		Amount receivable for Sale of Pharmacy	40.58	42.91
Maitreya Lifescience Private Limited	Wholly Owned Subsidiary	Investment in Equity shares at the year end	100.00	100.00
Maitreya Hospital Private Limited	Wholly Owned Subsidiary	Investment in Equity shares at the year end	100.00	100.00
		Closing Balance of Loan	8650.00	3000.00
Maitreya Hospital Private Limited	Wholly Owned Subsidiary	Investment in Sahre Application for Equity	23500.00	.00
Tulip Health Check	Associate concern of key managerial person	Closing Balance of Loan	15080.00	.00

32.10

SEGMENT REPORTING:

- 32.11 In view of the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India the disclosures in respect of segment information for the year ended 31st March 2024 is not applicable to the Company as the Company does not deal in varied products / services and hence not exposed to different risks and returns. Further the Company operates in only one geographical area and does not having any branches or any other outlets and hence not exposed to different risks and returns of geographical segmentation.
- 32.12 As certified by the management, no transactions has been entered in to by the Company during the F. Y. 2023-24 with any stuck off companies u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.
- 32.13 All the charges which are subject to register with the Ministry of Corporate Affairs has been duly registered. 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.

- 32.14 During the period under consideration , the Company has required to comply with the provisions of section 135 (Corporate Social Responsibility) of the Companies Act, 2013 and Company has applied the required amount of CSR limits as prescribed us/. 135(1) of the Companies Act, 2013.
- 32.15 The Company has not sanctioned working capital limit in excess of Rs. 5 Crore by Bank/ Financial Institution on the basis of security of current assets and therefore no disclosure is applicable.
- 32.16 The Company has complied with clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 32.17 The Company has made Loan and advances in the nature of loans to promoters, directors, KMPs and the related parties in the during the year to the tune of Rs. 23730 , which is reported under related party transaction as per AS 18.
- 32.18 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 32.19 The Group is not declared a wilfull defaulter by any Bank or Financial institution or any other lender.
- 32.2 During the year no Scheme of Arrangement has been formulated by the Group/pending with competent authority.
- 32.21 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 32.22 The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 32.23 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 32.24 In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business, except for which provision has been made in the accounts. The Company has requested account confirmation from Debtors and Creditors as at the end of the year but till date there is no such confirmation have been received from the Debtors and Creditors, therefore what ever balance outstanding is subject to confirmation as well as reconciliation.

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

A. Civil Proceedings 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
The Oriental Insurance co ltd – Surat Heritage Health Tpa Private Limited – Surat Maitreya Medicare Private Limited – Surat	Consumer		170073/-	Active

Dr. Suchay Parikh – Surat				
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
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	Consumer		200487/-	Active

Maitreya Hospital – Surat				
Maitreya Multi Superspeciality Hospital & Research Centre – Surat				
Dr. Pranav Thaker – Surat Vimal Patel – Surat	Consumer		470437/-	Active
Dr. Narendra Singh Tanwar – Surat Dr. Suchay Parikh – Surat Dr. Ronak Nagoria – Surat				

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

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

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

For MAITREYA MEDICARE LIMITED

(ESMAYEEL O. SAHERWALA)
Chartered Accountant
M. NO. 122386
28th, May, 2024, Surat
UDIN-24122386BKNENEV5127

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

VIMAL PATEL
DIN- 08458999
Wholetime Director