

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

This is an abridged prospectus containing salient features of the Prospectus of Aatmaj Healthcare Limited dated June 13, 2023 filed with the Registrar of Companies, Ahmedabad, Gujarat ("Prospectus"). You are encouraged to read greater details available in the Prospectus, which is expected to be available from the website of Lead Manager at www.nirbhaycapital.com in case of the company at www.jupiterhospitalvadodara.com and in case of Designated Exchange at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SEVEN PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



(Scan this code to view Prospectus)



AATMAJ HEALTHCARE LIMITED
(CIN:U85100GJ2014PLC079062)
Date of Incorporation: March 10, 2014

Registered Office	Corporate Office	Contact Person
"Jupiter Hospital", Opp. ICAI Bhavan, Sunpharma Ataladra Road, Vadodara-390012, Gujarat, India	-	Mrs. Radhika Hissaria, Company Secretary & Compliance Officer
E- Mail	Telephone No.	Website
cs@jupiterhospitalvadodara.com	+91 9714059465	www.jupiterhospitalvadodara.com

PROMOTERS OF OUR COMPANY: DR. TUSHAR SUVAGIYA, DR. SUBHASH PADMANI AND DR. RAVI APTE

DETAILS OF THE ISSUE

Type	Fresh Issue Size (In ₹ Lakhs)	OFS Size (By No. of Shares or by Amt. in ₹)	Total Issue Size	Issue Under 229(1)/ 229(2)	Share Reservation		
					Market Maker Reservation	Non Retail Portion	RII
Fresh Issue	64,00,000 Equity Shares aggregating to ₹ 3,840.00 Lakhs	Nil	₹ 3,840.00 Lakhs	229(2)	3,21,000 Equity Shares	30,39,500 Equity Shares	30,39,500 Equity Shares

ISSUE PROGRAMME

Issue Price	: ₹ 60/-
Minimum Lot Size	: 2000 Equity Shares
Issue Opening Date	: June 19, 2023
Issue Closing Date	: June 21, 2023
Finalization of Basis of Allotment with NSE	: On or before June 26, 2023
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA account	: On or before June 27, 2023
Credit of Equity Shares to Demat accounts of Allottees	: On or before June 29, 2023
Commencement of trading of the Equity Shares on NSE	: On or before June 30, 2023

COST OF ACQUISITION AND WEIGHTED AVERAGE COST

Weighted average price at which the Equity Shares were acquired by our Promoters in Last One Year:

Name of the Promoters	No. of Equity Shares Acquired during last one Year	Weighted Average Price ¹⁾ (in ₹ Rs. per equity share)
Dr. Tushar Suvagiya	43,50,000	Nil
Dr. Subhash Padmani	1,87,500	Nil
Dr. Ravi Apte	1,50,000	Nil

¹⁾Weighted Average Price of Promoter is Nil due to Bonus Issue of Equity Shares dated July 31, 2022 and November 07, 2022.

For Further Details please refer chapter titled “Capital Structure” beginning on page no.73 of the Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public offer of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 5/- each and the Issue Price is 12 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page no. 109 of the Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to “Risk Factors” on page no. 30 of the Prospectus.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchanges i.e., www.nseindia.com ; and the Lead Manager i.e., www.nirbhaycapital.com

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE NIRBHAY CAPITAL SERVICES PRIVATE LIMITED

Sr No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing Date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing*
--------	------------	-----------------------	-----------------	--------------	-------------------------------	--	--	---

Not Applicable

LEAD MANAGER FOR THE COMPANY	
Name	: Nirbhay Capital Services Private Limited
Address	: 201, Maruti Crystal, Opp. Rajpath Club, S.G Highway, Bodakdev, Ahmedabad-380054, Gujarat, India
Tel No.	: +91 79 48970649, +91 9727734956
Fax No.	: N.A.
Email Id	: akshesh@nirbhaycapital.com
Contact Person	: Mr. Akshesh Dave
Website	: www.nirbhaycapital.com
SEBI Registration No.	: INM000011393
REGISTRAR TO THE ISSUE	
Name	: Link Intime India Private Limited
Address	: C-101, 247 Park, 1 st Floor, L.B.S. Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India.
Tel No.	: +91 22 49186200
Fax No.	: N.A.
Email Id	: aatmajhealthcare.smeipo@linkintime.co.in
Contact Person	: Mr. Shanti Gopalkrishnan
Website	: www.linkintime.co.in
SEBI Registration No.	: INR000004058
CIN	: U67190MH1999PTC118368
STATUTORY AND PEER REVIEW AUDITOR	
Name	: M/s. Bela Mehta & Associates
Firm Registration No.	: 101073W
Address	: A-204, Shree Siddhi Vinayak Complex, Opp. Railway Station (West Side), Alkapuri, Vadodara - 390007, Gujarat, India.
Tel No.	: +91 7046983716
Email Id	: bma_ca@rediffmail.com
Contact Person	: Mr. Shital Parikh, Partner
MARKET MAKER	
Name	: Rikhav Securities Limited
CIN	: U99999MH1995PLC086635
Address	: Office No.922-A, 9th Floor, P.J.Tower, Dalal Street, Mumbai Mahaharashtra 400001 India
Tel-Phone	: 022 69078300
Fax No.	: 022 69078400
E-mail	: info@rikhav.net
Website	: www.rikhav.net
Contact Person	: Hitesh H Lakhani
SEBI Registration No.	: INZ000157737
PROMOTERS OF OUR COMPANY: DR. TUSHAR SUVAGIYA, DR. SUBHASH PADMANI AND DR. RAVI APTE	
Dr. Tushar Suvagiya	Dr. Tushar Suvagiya- Managing Director , aged 45 years, is Bachelor of Medicine and Bachelor of Surgery from the Maharaja Sayajirao University of Baroda and Diploma in Gynaecology and Obstetrics from the College of Physicians and Surgeons of Bombay. He has more than 20 years of experience in surgeries of vaginal, abdominal and laparoscopic hysterectomy and gynaec surgeries. He provides various diagnostic and healthcare services which include Treatment of Infertility, Complete Obstetric and Gynaec care, 3D-4D sonography (USG), High Risk-Delivery and C-section, Cancer Diagnosis and Treatment. He is actively involved into corporate development and new business ventures to achieve the growth and business plans of the Company and has been the driving force behind Company's success and growth.
Dr. Subhash Padmani	Dr. Subhash Padmani , aged 46 years, is Bachelor of Medicine and Bachelor of Surgery from The Maharaja Sayajirao University of Baroda and Diploma in Clinical Pathology from the Saurashtra University. He possess more than 16 years of experience in laboratory medicine, with special focus on clinical pathology and laboratory management.

Dr. Ravi Apte	Dr. Ravi Apte- Professional Non-Executive Director , aged 48 years, is Bachelor of Medicine and Bachelor of Surgery from the Maharaja Sayajirao University of Baroda and Diploma in Anaesthesiology from the Maharaja Sayajirao University of Baroda. He has more than 13 years of experience as Anaesthetist. He actively attends and participates in workshops and certification courses conducted by leading organisations. He provides anaesthesia assistance to the surgeons in various surgeries such as Orthopaedic Surgeries, Gynaec Surgeries, Uro Surgeries, Neuro Surgeries, General Surgeries and Onco Surgeries.
For Further Details please refer chapter titled “Our Promoters And Promoter Group” beginning on page no.190 of the Prospectus.	

CREDIT RATING

Not Applicable

DEBENTURE TRUSTEE

Not Applicable

OUR BUSINESS

Our Company is engaged in healthcare services. Our Company is a growing organization that aims at strengthening and establishing our self as the foremost healthcare services provider. We strive to serve with our ultra-modern medicinal practices and state of the art infrastructure for medical as well as surgical care solutions. We aims towards continuous improvement of our healthcare facilities and to achieve the level of care and quality, we have constituted committees such as Quality Assurance and Safety Committee, Infection Control Committee, CPR Committee, Pharmacy and Therapeutic Committee, Blood Transfusion Committee, Committee for Medical Records and Women’s Safety Committee. We have a team of medical practitioners who ensures that patients get the quality healthcare services. Our dedicated team is trained to take care of the patients and handle health related emergencies. Our healthcare staff members comprise of Unit Head, Consultant Doctors, Clinical Pharmacist, X-Ray Technician, Microbiologist, Medical Officers, Clinical Assistants, Medical Executives, OT Assistant, Infection Control Nurse, Other Nursing Staff, Attendants, Maintenance Head, Dietician/Nutritionist etc.

We are a part of Ayushman Bharat-Pradhan Mantri Jan ArogyaYojana, a flagship scheme of Government of India which was launched and recommended by the National Health Policy 2017, to achieve the vision of universal health coverage (UHC). The initiative has been designed on the lines as to meet SDG and its underlining commitment. Ayushman Bharat is an attempt to move from sectoral and segmented approach of health service delivery to a comprehensive need-based health care service and Mukhyamantri Amrutam (MA) scheme is launched by Gujarat state to cater families below the poverty line.

Our Company decided to step-up its support in the fight against COVID-19 and was a designated Covid-19 treatment hospital. With the support of our doctors and staffs, we have treated more than 1000 IPD and 3000 OPD Covid-19 patients.

For Further Details please refer chapter titled “Our Business” beginning on page no.126 of the Prospectus.

The financial performance of the Company as per Restated Standalone Financials Statements of our in last three years and stub period is as follows: **(Rs. In Lakhs)**

Particulars	December 31, 2022	Financial Years		
		2021-2022	2020-2021	2019-2020
Revenue from Operations/Sales	2,045.09	2,180.88	2,045.09	2,180.88
Total Revenue	2,047.73	2,180.88	2,047.73	2,180.88
EBDIT	902.56	752.20	902.56	752.20
Profit Before Tax	799.18	684.60	799.18	684.60

Our healthcare facilities consist of advanced technology and our doctors, nurses and other healthcare professionals follow treatment protocols that match acceptable standards. As on the date of the Prospectus, we provide inpatient and outpatient healthcare services through our hospitals at Vadodara, Gujarat with an aggregate bed capacity of 130 beds extendable upto 175 beds. As on December 31, 2022, we have conducted an aggregate healthcare treatment, including surgeries, of over 20,000 patients, consisting of more than 5,000 patients and more than 15,000 OPD patients including Covid-19 Patients.

OUR LOCATIONAL PRESENCE:

As on the date of the Prospectus, we provide inpatient and outpatient healthcare services through Four (04) hospitals at Vadodara, Gujarat at our hospitals listed below:

1. Jupiter Hospital-TCH (Tertiary Care Hospital),
2. JTP-Hospitals- Muval – SCH (Secondary Care Hospital)
3. Tirth Hospital (Secondary Care Hospital)
4. JTP-Hospitals- Padra – SCH (Secondary Care Hospital)

DIRECTORS OF OUR COMPANY

Dr. Tushar Suvagiya	Dr. Tushar Suvagiya - Managing Director , aged 45 years, is Bachelor of Medicine and Bachelor of Surgery from the Maharaja Sayajirao University of Baroda and Diploma in Gynaecology and Obstetrics from the College of Physicians and Surgeons of Bombay. He has more than 20 years of experience in surgeries of vaginal, abdominal and laparoscopic hysterectomy and gynaec surgeries. He provides various diagnostic and healthcare services which include Treatment of Infertility, Complete Obstetric and Gynaec care, 3D-4D sonography (USG), High Risk-Delivery and C-section, Cancer Diagnosis and Treatment. He is actively involved into corporate development and new business ventures to achieve the growth and business plans of the Company and has been the driving force behind Company's success and growth.
Mrs. Jignasa Suvagiya	Mrs. Jignasa Suvagiya - Whole Time Director , aged 44 years, is Bachelor of Science (Chemistry) from South Gujarat University. She has more than 12 years of experience in the field of Hospital Management. She is looking after different departments of the Company i.e. operations, marketing, business development and employee welfare activities. She is a whole time director of our Company at present.
Dr. Ravi Apte	Dr. Ravi Apte - Professional Non-Executive Director , aged 48 years, is Bachelor of Medicine and Bachelor of Surgery from the Maharaja Sayajirao University of Baroda and Diploma in Anaesthesiology from the Maharaja Sayajirao University of Baroda. He has more than 13 years of experience as Anaesthetist. He actively attends and participates in workshops and certification courses conducted by leading organisations. He provides anaesthesia assistance to the surgeons in various surgeries such as Orthopaedic Surgeries, Gynaec Surgeries, Uro Surgeries, Neuro Surgeries, General Surgeries and Onco Surgeries.
Mr. Jigneshkumar Gandhi	Mr. Jigneshkumar Gandhi - Non-Executive Independent Director , aged 53 years, is an Independent Director of our Company. He has done Bachelor of Commerce from the Maharaja Sayajirao University of Baroda, Gujarat. He has more than 34 years of experience in oil, sugar, grains merchants and money exchanger services. He also actively works as trustee of various religious and charitable trusts.
Mr. Nirajkumar Lila	Mr. Nirajkumar Lila - Non-Executive Independent Director , aged 40 years, is an Independent Director of the Company. He has done Bachelor of Arts from the Saurashtra University, Gujarat. He has more than 15 years of experience in petroleum industry.
Dr. Mansukh Patel	Dr. Mansukh Patel - Non-Executive Independent Director , aged 62 years, Bachelor of Medicine and Bachelor of Surgery from Gujarat University. He has done Doctor of Medicine from Gujarat University. He has experience of more than 32 years as pathologist and worked with many eminent hospitals since 1989. He is, at present, also engaged with social organisations with motive to benefit public at large.

OBJECT OF THE ISSUE

The Issue comprises of fresh issue of 64,00,000 Equity Shares of our Company at an Issue Price of ₹ 60/- per Equity Share aggregating to ₹ 3,840 Lakhs.

Our Company proposes to utilize the Net Proceeds from the Issue towards funding the following objects:

- 1) Repayment/Prepayment in full or part of existing secured debt of the Company
- 2) Funding the Working Capital Requirements of the company
- 3) Purchase of medical equipments for hospitals of our Company and/or newly acquired or set up hospitals
- 4) Our inorganic growth initiatives through acquisitions and other strategic initiatives
- 5) General Corporate Expenses
- 6) Issue Expenses

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(Rs. In Lakhs)				
Sr. No.	Objects of the Issue	Total estimated costs	Funds already deployed till date of the Prospectus	Estimated Utilization of Proceeds of Issue

1)	Repayment/Prepayment in full or part of existing secured debt of the Company	900.00	-	900.00
2)	Funding the Working Capital Requirements of the company	600.00	-	600.00
3)	Purchase of medical equipments for hospitals of our Company and/or newly acquired or set up hospitals	913.11	-	913.11
4)	Our inorganic growth initiatives through acquisitions and other strategic initiatives	620.00	-	620.00
5)	General Corporate Expenses	496.89	-	496.89
6)	Issue Expenses	310.00	39.24	270.76
Total		3,840.00	39.24	3,800.76

We confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the issue.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

For Further Details please refer chapter titled "Objects of the Issue" beginning on page no. 96 of the Prospectus.

SUMMARY OF STANDALONE RESTATED FINANCIAL INFORMATION

Particulars	As on December 31, 2022	As at March 31,		
		2022	2021	2020
Share Capital	810.00	135.00	135.00	135.00
Net Worth	1,388.40	810.92	318.85	(93.34)
Total Revenue from operations	2047.73	2,180.88	1,725.89	435.69
Profit after Tax	577.49	492.07	412.19	(27.03)
EPS - Basis & Diluted	3.56	9.11	7.63	(0.50)
NAV per equity share*	8.57	60.07	23.62	(6.91)
Total borrowings#	1,218.40	517.52	433.39	876.26

* Not Annualized

#Total Borrowings includes the short term and long term borrowings of the Company as per the restated standalone financial information of the Company beginning on page no. 210 of the Prospectus.

SUMMARY OF CONSOLIDATED RESTATED FINANCIAL INFORMATION

Particulars	As on December 31, 2022	As at March 31,
		2022
Share Capital	810.00	135.00
Net Worth	1,388.40	810.62
Total Revenue from operations	2,047.73	2,180.88
Profit after Tax	577.49	492.07
EPS - Basis & Diluted	3.56	9.11
NAV per equity share*	8.57	60.05
Total borrowings#	1,218.40	517.52

* Not Annualized

#Total Borrowings includes the short term and long term borrowings of the Company as per the restated consolidated financial information of the Company beginning on page no. 246 of the Prospectus.

SHAREHOLDING PATTERN AFTER THE ISSUE

Sr. No.	Name of the Shareholders	Post-Issue	
		No. of equity shares	As a % of Post- Issue Capital
A	Promoters		
1.	Dr. Tushar Suvagiya	1,04,40,000	46.19
2.	Dr. Subhash Padmani	4,50,000	1.99
3.	Dr. Ravi Apte	3,60,000	1.59
	Total (A)	1,12,50,000	49.78
B	Promoter Group		
1.	Dr. Ripal Padmani	4,50,000	1.99

2.	Mrs. Jayaben Suvagiya	9,00,000	3.98
3.	Mr. Karshanbhai Suvagiya	9,00,000	3.98
4.	Mrs. Jignasa Suvagiya	9,00,000	3.98
	Total (B)	31,50,000	13.94
C	Public	82,00,000	36.28
D	TOTAL (A+B+C)	2,26,00,000	100.00

TOP 10 INTERNAL RISK FACTORS

1. We are highly dependent on our doctors, nurses and other healthcare professionals, as well as other key personnel and the loss of, or inability to attract or retain, such persons could adversely affect our business and results of operations.
2. We may generate revenue from the arrangements with government sponsored health schemes, any adverse change in these regulations/government policies related to such schemes may adversely affect our business, results of operations, cash flows and prospects.
3. Our medical professional staff consists of both employees as well as doctors on a consultancy basis. If such medical staff discontinue their association with us or are unable to provide their services at our of hospitals for any reason or if we are unable to attract or retain such consultants/full time doctors, and other healthcare professionals, our business, results of operations and cash flows may be materially and adversely affected.
4. Delay in receipt of payment from our patients/customers may affect our cash flows, which may, in turn affect our financial condition and results of operations.
5. We face intense competition from other healthcare service providers. If we are unable to compete effectively, our business, results of operations and cash flows may be materially and adversely affected.

6. The impact of the COVID-19 pandemic on our business and operations is uncertain and cannot be predicted.
7. If we are unable to maintain bed occupancy rates at sufficient levels, we may not be able to generate adequate returns on our capital expenditure, could adversely affect our operating efficiencies and our profitability.
8. Our arrangements with some of our doctors may give rise to conflicts of interest and time-allocation constraints, adversely affecting our operations
9. Our operations are concentrated mainly on certain services for a majority of our revenues. Any impact on the revenues from our top services could materially affect our business, financial condition, results of operations and cash flows.
10. We may be subject to labor unrest, strike, slowdowns and work stoppages, which could adversely affect our reputation, business, financial condition and results of operations.

SUMMARY OF THE OUTSTANDING LITIGATIONS

There are no outstanding litigations against our Company, Promoters, Directors and Group Companies/Entities and/ or there are no outstanding litigations filed by our Company, Promoters, Directors and Group Companies/Entities.

SUMMARY OF CONTINGENT LIABILITIES

There are no contingent liabilities of the Company for the period ended December 31, 2022 and for the Financial Years ended on March 31, 2022, 2021 and 2020.

DECLARATION

We, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.