

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 19, 2023 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: www.maitreyahospitals.com) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF TEN PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



MAITREYA MEDICARE LIMITED

CIN: U24290GJ2019PLC107298 ; Date of Incorporation: March 28,2019

Registered Office	Contact Person	Email and Telephone	Website
Nr. Someshwara Char Rasta, UM Road, Surat, Gujarat- 395007 India	Ms. Payal Mathur, Company Secretary and Compliance Officer	Email-id: cs@maitreyamedicareltd.com Tel.: +91 98798 89506	www.maitreyahospitals.com
Promoters of the Company			
DR NARENDRA SINGH TANWAR, DR. PRANAV ROHITBHAI THAKER AND MR VIMALKUMAR NATVERLAL PATEL			

Details of Offer to Public

Type of Issue (Fresh/ OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 18,16,000	NA	Upto 18,16,000	This issue is being made in terms of Regulation 229 and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 8,24,000 Equity Shares	Not more than 2,72,000 Equity Shares	Not more than 6,11,200 Equity Shares	Not more than 1,08,800 Equity Shares

These equity shares are proposed to be listed on NSE Emerge (i.e., SME platform of National Stock Exchange of India Limited).

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THIS IS A FRESH ISSUE OF EQUITY SHARES

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	Rs. 78/- to Rs.82/- Per Equity Share of face value of Rs. 10/- each.
Minimum Bid Lot Size	For details of the minimum bid lot will be decided by our company in consultation with the BRLM and will be advertised in all edition of Financial Express (a widely circulated english national daily newspaper) and all edition of Jansatta (a widely circulated hindi national daily newspaper, and Guardian Gujarati national daily (Gujarati being the regional language of Surat where our registered office is located).
Bid/Offer Open On**	October 27, 2023
Bid/Closes Open On	November 01, 2023
Finalization of Basis of Allotment	On or before November 06, 2023
Initiation of Refunds	On or before November 07, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or before November 08, 2023
Commencement of trading of Equity Shares	On or before November 09, 2023

*For details of price band and basis of issue price, please refer to price band advertisement and page 108 of RHP.

**Our Company and the Selling Shareholders, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. Thursday, October 26, 2023.

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is Rs. 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Issue Price” on page 108 should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this 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 this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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 RHP. Specified attention of the investors is invited to the section titled “Risk Factors” at page 32 of the RHP and on page 09 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP 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 RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. www.nseindia.com and the BRLM at www.gyrcapitaladvisors.com

PRICE INFORMATION OF BRLM's*								
Sr. No.	Issue Name	Name of Merchant Banker	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*	
1.	Naapbooks Limited	GYR Capital Advisors Private Limited	-16.21%	4.40%	-29.73%	-1.03%	-18.905	-3.809
2.	Ascensive Educare Limited		0.00%	-4.90%	-30.00%	-3.57%	14.61%	-11.05%
3.	Achyut Health Care Limited		0.00%	-1.98%	4.75%-	-9.41%	-9.75%-	-2.62%
4.	Dhyaani Tile and Marblez Limited		19.61%	-7.66%	82.35%-	-7.13%	11.76%-	-0.99%
5.	Veekayem Fashion and Apparels Limited		56.96%	1.86%	22.67%	3.82%	0.17%	5.25%
6.	JFL Life Sciences Limited		-29.01%	-2.72%	-38.52%	4.74%	-40.98%	-1.17%
7.	Sabar Flex India Limited		56.81%	-0.87%	44.55%	3.56%	32.27%	-0.72%
8.	Mafia Trends Limited		-8.57%	5.78%	-26.78%	4.01%	-52.82%	2.51%
9.	Pritika Engineering Components Limited		35.69%	-2.14%	-4.59%	8.62%	8.62%	0.55%
10.	Uma Converter Limited		21.21%	-0.40%	-6.10%	-10.30%	-12.88%	3.44%
11.	Anlon Technology Solutions Limited		84.40%	-0.12%	75.02%	-1.61%	163.95%	7.91%
12.	Agarwal Float Glass India Limited		-9.52%	-3.00%	-14.29	4.42%	-13.09%	10.74%
13.	Mcon Rasayan India Limited		87.5%	-3.70%	157.13%	10.76%	175%	18.51%
14.	Essen Speciality Films Limited		37.38%	1.37%	21%	0.31%	-	-
15.	Srivari Foods and Spices Limited		23.79%	4.26%	-	-	-	-
16.	Basilic Fly Studio Limited		-1.59%	-0.92%	-	-	-	-

Source: Price Information www.bseindia.com & www.nseindia.com Offer Information from respective Prospectus.

* Companies have been listed on July 06, 2023, August 18, 2023 and September 11, 2023 hence not applicable

Name of BRLM and contact details (telephone and email id) of each BRLM	GYR Capital Advisors Private Limited Address: 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Tel No+91 87775 64648 Email: info@gyrcapitaladvisors.com Contact Person: Mohit Baid
Name of Syndicate Members	GYR Capital Advisors Private Limited
Name of Market Maker	Giriraj Stock Broking Private Limited
Name of Registrar to the Offer and contact details (telephone and email id)	Link Intime India Private Limited Address: - C-101, 1st Floor, 247 Park, Lal Bhadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India, Tel No.: +91 810 811 4949 Email: maitreyamedicare.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan
Name of Statutory Auditor	M/s. Saherwala & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 315 of the RHP
Details regarding website address(es)/ link(s) from which the investor can	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

obtainlist of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	
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PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Narendra Singh Tanwar	Individual	Narendra Singh Tanwar , aged about 55 years is the Promoter, CFO, Chairman & Managing Director of our Company. He was appointed on the Board with effect from May 27, 2019 and associated with company since incorporation. He is most recently re-appointed as Managing Director and CFO of the company since February 08, 2023. He holds Bachelor of Medicine, Bachelor of Surgery (MBBS) degree from University of Rajasthan in year 2001 and Doctorate of Medicine (DM) (Cardiology) from King George Medical College University, Lucknow in year 2008. He has more than overall 20 years of experience in this field. His area of expertise is Interventional Cardiology and is very well known Vascular consultant. He was associated with Krishna Heart Institute & Sterling Hospital, Ahmedabad during the year 2003-2006. Further he was associated with Bankers Heart Institute, Vadodara in the year 2006-2012 and then with Bankers Heart Institute, Surat from July 2012 to August 2018. He was at Tristar Hospital, surat from Sept 2018 till Sept 2019 and then joined Maitreya Hospital and now is the main guiding force behind the growth and business strategy of our Company.
2.	Dr Pranav Rohitbhai Thaker	Individual	Dr Pranav Rohitbhai Thaker , aged 46 years is a Whole Time Director and Promoter of our Company and is associated with the company since its incorporation He was appointed on the Board with effect from May 27, 2019 and is most recently re-appointed as Whole Time Director since February 08, 2023. He holds MBBS degree along with Master of Surgery (MS) (ENT) in Otorhinolaryngology from Gujarat University awarded in 2002. He has completed Executive Programme in Business Management (EPBM) from Indian Institute of Management, Calcutta in year 2007-2008 followed by Doctor of Philosophy (Ph.D) [Public Administration] from Veer Narmad South Gujarat University, Gujarat for “Impact of Accreditation on Quality of Healthcare Services” in year 2013. He has done his Post Graduate Diploma in Laryngology & Otology in the year 2001 from Gujarat University, Ahmedabad. He is also a Diplomate of the National Board for the practice of Otorhinolaryngology certified by the National Board of Examinations, New Delhi in the year 2002. He has done his Post Graduate Diploma in Hospital & Health Management awarded by Indira Gandhi National Open University in the year 2003. He has obtained certificate from Mahatma Gandhi Labour Institute for clearing certificate course on Industrial Health held in November, 2006. He has successfully completed the Moody International Certification Quality Management Systems (QMS) Auditor/ Lead Auditor Training Course in the year 2009. He is a lifetime member of Indian Medical Association since 2012.
3.	Mr Vimal Natverlal Patel	Individual	Mr Vimal Natverlal Patel , aged about 43 years is a Promoter and Whole Time Director of our Company. He was appointed on the Board with effect from May 27, 2019 and is associated with company since incorporation. He is most recently re-appointed as Whole Time Director in the company since February 08, 2023. He holds the degree of Bachelor of Science in Chemistry (BSc) from Veer Narmad South Gujarat University, Gujarat in year 2002 and Master of Business

			Administration in Marketing (MBA) from Veer Narmad South Gujarat University, Gujarat in year 2008. He looks after human resource related activity in our Company. He has over 15 years of rich experience in Healthcare Business Development. He initiated in 2008 as Sr Executive at Wockhardt Hospital and then was Territory Manager till 2012, later he was associated with Bankers Heart Institute and Tristar Hospitals, Surat as Manager Marketing till 2018. Since last 4 years he is associated with Maitreya Hospital as Founding partner and director and is responsible for Business growth, expansion and operations at group level.
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BUSINESS OVERVIEW AND STRATEGY

Company Overview: Maitreya Medicare Limited (MML) is a 125 bedded, Multi Superspeciality hospital incorporated in the year 2019 based out in Surat, Gujarat. We provide multi disciplinary integrated healthcare services, with a focus on primary secondary & tertiary care. We offer a comprehensive range of healthcare services across over 18 specialities and super specialities, including Cardiology, Urology, Oncology, Laparoscopic Surgery, Neurology, Neurosurgery, Spine Surgery, Nephrology including Dialysis, Gastroenterology, Gastrointestinal surgery, Cardiothoracic Surgery, Oncosurgery, Orthopedic Surgery including joint replacements and Arthroscopic surgeries, Gynecology & High-Risk Obstetrics, Hepatocellular Biliary Surgery, Critical Care Medicine etc.

Product/Service Offering: We offer a comprehensive range of healthcare services across over 18 specialities and super specialities, including Cardiology, Urology, Oncology, Laparoscopic Surgery, Neurology, Neurosurgery, Spine Surgery, Nephrology including Dialysis, Gastroenterology, Gastrointestinal surgery, Cardiothoracic Surgery, Oncosurgery, Orthopedic Surgery including joint replacements and Arthroscopic surgeries, Gynecology & High-Risk Obstetrics, Hepatocellular Biliary Surgery, Critical Care Medicine etc.

Revenue Segmentation by Product/Service Offering: N.A.

REVENUE

Rs. in Thousands

Particulars	As of and for the fiscal year ended March 31,		
	2023	2022	2021
Key Operational Indicators			
Inpatient volume	4079	4431	4551
Outpatient volume	7208	6053	5438
Operational bed capacity	100	100	100
Census bed capacity	125	100	67
Average occupancy rate (%)	57	63	63
Average revenue per occupied bed ("ARPOB") (Rupees)	23889	21544*	24817 *
Average length of stay in hospitals ("ALOS") (days)	4.00	5.00	5.00
Key Financial Indicators			
Income from healthcare services (rupees in Thousands)	NA	NA	NA
Revenue from operations (rupees in Thousands)*	127491.54	157600.25	138882.90
Inpatient income (rupees in Thousands)	252460.23	320260.74*	409237.30*
Outpatient income (rupees in Thousands)	13847.86	16255.45*	18016.09*
EBITDA (rupees in Thousands)	76433	33682	77608
EBITDA Margin (%)	19.23%	6.92%	13.64%
Profit or Loss for the year (rupees in Thousands)	58841	14108	44096
Net profit ratio (%)	14.8%	2.05%	7.75%
Return on Equity Return on Net worth (%)	50.15%	10%	94%
Return on Capital Employed (%)	41.5%	12%	35%

<ol style="list-style-type: none"> 1. Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information. 2. Total income includes revenue from operation and other income 3. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back finance costs, depreciation, and amortization expense. 4. EBITDA margin is calculated as EBITDA as a percentage of total income. 5. Net Profit for the year/period represents the restated profits of our Company after deducting all expenses. 6. Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Average Net worth (average total equity). Average total equity means the average of the aggregate value of the paid-up share capital and other equity of the current and previous financial year/period. 7. Return on capital employed calculated as Earnings before interest and taxes divided by average capital employed (average capital employed calculated as average of the aggregate value of total equity, total debt and deferred tax liabilities of the current and previous financial year/period). 8. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short term borrowings. Total equity is the sum of equity share capital and other equity. Interest coverage ratio is defined as Earnings before interest and taxes (EBIT) divided by finance cost for the year/period.
<p>Client Profile or Industries Served: We provide multi disciplinary integrated healthcare services, with a focus on primary secondary & tertiary care. We offer a comprehensive range of healthcare services across over 18 specialties and super specialties, including Cardiology, Urology, Oncology, Laparoscopic Surgery, Neurology, Neurosurgery, Spine Surgery, Nephrology including Dialysis, Gastroenterology, Gastrointestinal surgery, Cardiothoracic Surgery, Oncosurgery, Orthopedic Surgery including joint replacements and Arthroscopic surgeries, Gynecology & High-Risk Obstetrics, Hepatocellular Biliary Surgery, Critical Care Medicine etc.</p> <p>Revenue Segmentation of Top 10 clients: N.A</p> <p>Intellectual Property, if any We hold one registered trademarks as on the date of Red Herring Prospectus. For more details, refer “Government and Other Approvals” at page 282 of Red Herring Prospectus.</p> <p>Market Share: Not ascertainable</p> <p>Manufacturing plant, if any: NA</p> <p>Employee Strength: As on September 30, 2023, the Company has employed (including managerial personnel) 375 employees at various levels of the Organization.</p>

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Dr Pranav Rohitbhai Thaker	Whole Time Director	Experience: 2 decades Qualification: MBBS along with Master of Surgery (MS) (ENT)	1. Maitreya Lifescience Private Limited 2. Maitreya Hospital Private Limited 3. Torin Pharmaceuticals Private Limited
2	Mr Vimal Natverlal Patel	Whole-time Director	Experience: Four years Qualification: bachelor's degree in science and Masters	1. Maitreya Lifescience Private Limited

			Degree in management	2. Maitreya Hospital Private Limited 3. Torin Pharmaceuticals Private Limited
3	Narendra Singh Tanwar	Chairman & Managing Director	experience of over two decades Qualification: MBBS and Doctorate of Medicine	1. Torin Pharmaceuticals Private Limited 2. Maitreya Hospital Private Limited 3. Maitreya Heart & Vascular Care Private Limited 4. Maitreya Lifescience Private Limited
4	Ms Abha Surana	Independent Director	Experience: Three years Qualification: Chartered Accountant	1. Mayank Surana & Associates LLP
5	Hardik Patel	Independent Director	Experience: more than a decade Qualification: Chartered Accountant	1. Chemcycled Solutions Private Limited 2. Eternal Corporate Services Private Limited

For further details in relation to our Board of Directors, see ***“Our Management”*** beginning on page 173 of the RHP.

OBJECT OF THE ISSUE

Details of means of finance –

The fund requirements for each of the objects of the Issue are stated as follows:

Particulars	Estimated amount (in ₹ lakhs)
Making investment through Equity in the subsidiary named 'Maitreya Hospital Private Limited' for setting up Hospital at Valsad, Gujarat.	Upto 75,000
Redemption of part of issued Non-Convertible Redeemable Preference Shares	Upto 10,000
Funding the working capital requirements of our Company	Upto 50,000
General corporate purposes ⁽¹⁾	[●]
Total ⁽¹⁾	[●]

(1) To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Nil

Name of monitoring agency, if any – Not Applicable

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

Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	49,60,000	100.00%
2.	Public	-	-
	Total	49,60,000	100.00%

RESTATED FINANCIALS STATEMENT

(All amounts in Indian Rupees in Thousands, unless otherwise stated)

S. No.	Particulars	Sept 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
1.	Share Capital	49600.00	49600.00	100.00	100.00
2.	Net Worth	1,11,831.05	86,426.04	47,111.23	38,621.58
3.	Revenue from operations	2,47,936.13	3,93,799.63	4,94,116.44	5,66,136.29
4.	Profit after Tax	25,405.00	42,264.88	11,363.10	42,434.39
5.	Earnings per Share	5.12	7.93	1.71	8.06
6.	Net Asset Value per equity share	22.55	17.42	4,711.12	3,862.16
7.	Total borrowings	52020.5	58,512.13	75024.61	91905.41

RISK FACTORS

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 10 risk factors as per the RHP. (500 word limit in total)

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. There are outstanding legal proceedings involving our Company which may adversely affect our business, financial condition and results of operations.
3. We are highly dependent on our healthcare professionals including doctors, nurses that we engage on a consultancy basis. If such medical staff discontinue their association with us or are unable to provide their services at our 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. Our company has in the past not complied with some statutory provisions of the Companies Act, 2013/1956, further; there have been some instances of delay and non-filing of various forms which were required to be filed under the provisions of the Act, rules and regulations made thereunder with the RoC.
5. The company has not accounted for interest provisions as per MSMED Act, 2006. The company has made payments to MSME vendors within mutual contractual period which is exceeding the contractual time limit as per MSMED Act, 2006.
6. 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.
7. We are yet to apply for approvals and licenses for our proposed Valsad hospital in our subsidiary company Maitreya Hospital Pvt Ltd and can be applied only after operations are commenced, so in case we are unable to obtain required applicable approvals and licenses on time it will effect the companys revenues, credibility and future plans.
8. We are exposed to legal claims and regulatory actions arising from the provision of healthcare services and may be subject to liabilities arising from claims of malpractice and medical negligence which could materially and adversely affect our reputation and prospects.
9. Our operations are geographically located in one area at present and any localized social unrest, natural calamities, etc. could have material adverse effect on business and financial operations.
10. We are dependent on certain field of specialty for a substantial portion of our revenue, i.e. cardiology, neurology, Orthopedics and general medicine. Any material impact on our earnings from these fields will impact our financial condition and results of operations significantly.

For further details on 'Risk Factors' please refer page no. 32 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Company, as on the date of this Red Herring Prospectus as disclosed in the section titled ***“Outstanding Litigation and Material Developments”*** in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in lakhs)
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	-	-	-	1700.00	2824.00
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	1000.00	11880.00
Promoters						
By Promoters	-	-	-	-	-	-
Against Promoters	-	-	-	-	1000.00	11880.00
Group Company						
By Group Company	-	-	-	-	-	-
Against Group Company	-	-	-	-	-	-

For further details, see *“Outstanding Litigation and Material Developments”* on page 269 of the RHP.

A. Brief details of top 5 material outstanding litigations against the company and amount involved –

1. A complaint bearing number 891/2021 was filed by Bhavikkumar Pravinbhai Patel and Pravinbhai Prabhudas Patel (“Complainants”) before the Consumer Disputes Redressal Commission Surat against our Company, the Oriental Insurance Company Limited, Vipul Medcorp Insurance TPA Private Limited, Maitreya Hospital, our Chairman and Managing Director and others claiming reimbursement of a claim amounting to ₹ 16300 thousands which was partly denied by the insurance company. The Complainants have prayed the commission to pass an order inter alia, (i) directing the insurance company to reimburse the deducted amount of ₹ 16300 thousands; and (ii) directing our Company to reimburse the amount charged above government recommended rates with 12% interest; (iii) directing our Company and the insurance company to refund an amount of ₹ 25 thousands each for allegedly charging additional service charge and for allegedly issuing a bill which was over and above the prescribed package. The matter is currently pending.
2. A complaint bearing number 966/2020 was filed by Virendrakumar Bhogiram Jain (“Complainant”) before the Consumer Disputes Redressal Commission Surat against our Company and Star Health and Allied Insurance Company Limited claiming reimbursement of a claim amounting to ₹ 138 thousands which was partly denied by the insurance company. The Complainant has prayed the commission to pass an order inter alia, (i) directing the insurance company to reimburse the deducted amount of ₹ 138 thousands along with 12% interest; (ii) directing our Company to reimburse the amount charged above government recommended rates with 12% interest; (iii) directing our Company and the insurance company to refund an amount of ₹ 50 thousands each for allegedly charging additional service charge and for allegedly issuing a bill which was over and above the prescribed package; and (iv) directing our Company and Star Health and Allied Insurance Company Limited to pay an amount of ₹ 15 thousands for deficiency of service. The matter is currently pending.
3. A complaint bearing number 546/2021 was filed by Tehmurasp Firoz Besania (“Complainant”) before the Consumer Disputes Redressal Commission Surat against our Company, the New India Insurance Company Limited, Heritage Health TPA Private Limited, our Chairman and Managing Director and Maitreya Hospital and others claiming reimbursement of a claim amounting to ₹ 213 thousands which

was partly denied by the insurance company. The Complainant has prayed the commission to pass an order inter alia, (i) directing the insurance company to reimburse the deducted amount of ₹ 213 thousands along with 12% interest; (ii) directing our Company to reimburse the amount charged above government recommended rates with 12% interest; and (iii) directing our Company and the insurance company to refund an amount of ₹ 50 thousand each for allegedly charging additional service charge and for allegedly issuing a bill which was over and above the prescribed package. The matter is currently pending.

4. A complaint bearing number 927/2020 was filed by Pushpaben Ghanshyambhai Makhaniya (“Complainant”) before the Consumer Disputes Redressal Commission Surat against our Company, the New India Insurance Company Limited, Heritage Health Insurance TPA Private Limited and others claiming reimbursement of a claim amounting to ₹ 60 thousand which was partly denied by the insurance company. The Complainant has prayed the commission to pass an order inter alia, (i) directing the insurance company to reimburse the deducted amount of ₹ 60 thousand along with 12% interest; (ii) directing our Company to reimburse the amount charged above government recommended rates with 12% interest; (iii) directing our Company and the insurance company to refund an amount of ₹ 25 thousand each for allegedly charging additional service charge and for allegedly issuing a bill which was over and above the prescribed package; and (iv) directing our Company and the insurance company to pay an amount of ₹ 10 thousand for deficiency of service. The matter is currently pending.
 5. A complaint bearing number 825/2020 was filed by Mukeshbhai R. Patel (“Complainant”) before the Consumer Disputes Redressal Commission Surat against our Company, the New India Insurance Company Limited, Health Insurance TPA of India Limited and others claiming reimbursement of a claim amounting to ₹ 28 thousand which was partly denied by the insurance company. The Complainant has prayed the commission to pass an order inter alia, (i) directing the insurance company to reimburse the deducted amount of ₹ 28 thousand along with 18% interest; (ii) directing our Company to reimburse the amount charged above government recommended rates with 18% interest; (iii) directing our Company and the insurance company to refund an amount of ₹ 25 thousand each for allegedly charging additional service charge and for allegedly issuing a bill which was over and above the prescribed package; and (iv) directing our Company and the insurance company to pay an amount of ₹ 25 thousand for deficiency of service. The matter is currently pending.
- B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any (200 – 300- word limit in total)
- Nil
- C. Brief details of outstanding criminal proceedings against Promoters (200- 300-word limit in total)
- Nil

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the 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 Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.