



GPT HEALTHCARE LIMITED



Our Company was originally incorporated as “Jibansatya Printing House Private Limited”, a private limited company under the Companies Act, 1956 on August 17, 1989 at Kolkata, West Bengal. The name of our Company was subsequently changed to “GPT Healthcare Private Limited” so that the name of the Company is in consonance with the main objects of the Memorandum of Association in relation to the proposed business activities to be carried out by the Company. A fresh certificate of incorporation was issued by the Registrar of Companies, West Bengal at Kolkata (“RoC”) on March 31, 2005. Thereafter pursuant to a special resolution passed by our Shareholders on September 3, 2021, our Company was converted to a public limited company and our name was changed to “GPT Healthcare Limited”. A fresh certificate of incorporation consequent to change of name was issued by the RoC (“RHP” or “Red Herring Prospectus”).

Registered and Corporate Office: GPT Centre, JC-25, Sector III, Salt Lake, Kolkata – 700106, West Bengal; Tel: + (91) 33 4050 7000; **Contact Person:** Ankur Sharma, Company Secretary and Compliance Officer; Tel: + (91) 33 4050 7000

E-mail: ghl.cosec@gptgroup.co.in; Website: www.ilshospitals.com; Corporate Identity Number: U70101WB1989PLC047402

(Please scan the QR code to view the RHP)

OUR PROMOTERS: GPT SONS PRIVATE LIMITED, DWARIKA PRASAD TANTIA, DR. OM TANTIA AND SHREE GOPAL TANTIA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹ [●] MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 400.00 MILLION BY OUR COMPANY (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 26,082,786 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [●] MILLION BY BANYANTREE GROWTH CAPITAL II, LLC (THE “INVESTOR SELLING SHAREHOLDER”) (THE “OFFER FOR SALE”). THE OFFER WOULD CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE BY THE INVESTOR SELLING SHAREHOLDER AND THE WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE			
Name of the Selling Shareholder	Type	Number of Equity Shares offered	Weighted Average Cost of Acquisition in ₹ per Equity Share*
BanyanTree Growth Capital II, LLC	Investor Selling Shareholder	Up to 26,082,786 Equity Shares of face value of ₹ 10 each, aggregating up to ₹ [●] million	15.34

* As certified by M/s Agarwal Lodha & Co, Chartered Accountants, pursuant to their certificate dated February 15, 2024.

GPT Healthcare Limited operates a chain of mid-sized full service hospitals under the "ILS Hospitals" brand and provide integrated healthcare services, with a focus on secondary and tertiary care.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

• QIB Portion: Not more than 50% of the Offer • Non-Institutional Portion: Not less than 15% of the Offer • Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹177 TO ₹186 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE FLOOR PRICE IS 17.7 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 18.6 TIMES THE FACE VALUE OF THE EQUITY SHARES

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2023 AT THE FLOOR PRICE IS 36.27 TIMES AND AT THE CAP PRICE IS 38.11 TIMES

AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 56.36

BIDS CAN BE MADE FOR A MINIMUM OF 80 EQUITY SHARES AND IN MULTIPLES OF 80 EQUITY SHARES THEREAFTER

In accordance with the recommendation of Committee of Independent Directors of our Company, pursuant to their resolution dated February 16, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the “Basis for Offer Price” section on pages 128-138 of the RHP vis-a-vis the weighted average cost of acquisition (“WACA”) of primary and secondary transactions, as applicable, disclosed in the “Basis for Offer Price” section on pages 128-138 of the RHP and provided below in this advertisement.

In making an investment decision, potential investors must only rely on the information included in the Red Herring Prospectus and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS:

- Regional Concentration Risk:** We derive approximately 70% of our revenue from operations from our hospitals situated in West Bengal as these serve a significant percentage of our patients. Further, all our hospitals are located in the eastern region of India. The revenue from operations of our three hospitals in West Bengal for six months ended September 30, 2023, six months ended September 30, 2022, Fiscal 2023, Fiscal 2022 and Fiscal 2021 was ₹ 1,432.41 million, ₹ 1,203.30 million, ₹ 2,554.10 million, ₹ 2,285.02 million and ₹ 1,643.19 million thus, resulting into a revenue contribution of 70.16%, 69.97%, 70.74%, 67.72% and 67.69%, respectively, of the revenue from operations of the Company. Any impact on the revenue from these hospitals or any change in the economic or political conditions of West Bengal could materially affect our business, financial condition, results of operations and cash flows.

- Risk in relation to a member of Promoter Group being a wilful defaulter:**

(a) The name of Ishwari Prasad Tania, one of the members of the our Promoter Group was published in the list of Wilful Defaulters by certain financial institutions, due to default in repayment of a loan amounting to approximately ₹ 747 crore, obtained by Tania Constructions Limited, wherein Ishwari Prasad Tania is a Promoter.

(b) Additionally, NSDL has frozen his demat account due to non-compliance with certain provisions of the Listing Regulations by Tania Constructions Limited, wherein he is a promoter.

Any adverse order, direction, notice or penalty by any bank or the RBI, SEBI or any other regulatory authority in the future against any member of the Promoter Group or any entity with which any of our member of the Promoter Group is associated, could have an adverse effect on our reputation, consequently, affecting our business operations.

- Competition Risk:** We face competition from other healthcare service providers like hospitals, clinics, diagnostic chains, and dispensaries of varying sizes and specialties. Our competitors also include healthcare facilities owned or managed by government agencies and trusts, which may be able to obtain financing or make expenditure on more favourable terms than private healthcare facilities such as us. If we are unable to compete effectively, our business, results of operations and cash flows may be materially and adversely affected.
- Lower Bed Occupancy Rate:** The Bed Occupancy Rate of our Company is lower than some of our listed peers. 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, which could materially and adversely affect our operating efficiencies and our profitability.

5. Business Risks:

- We are dependent on our healthcare professionals, including our doctors that we engage on a consultancy basis. Loss of or our ability to attract or retain such persons could adversely affect our business, financial condition, results of operations and cash flows.

The attrition rate of our employees for the Fiscal Years 2023, 2022, 2021 and for the six months ended September 30, 2023 and September 30, 2022 is given in the table below:

Particulars	For the six months ended September 30, 2023	For the six months ended September 30, 2022	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021
Attrition (%)*	8.52%	8.87%	18.08%	24.73%	33.19%
Attrition (in number)	159	158	324	416	537

* Attrition is calculated as the number of exits divided by the average count of employees during the year / period.

- We are dependent on availability of nurses to provide quality healthcare services. A decline in the number of trained and available nurses may lead to a decline in our ability to provide required patient care and consequently adversely affect our operations and performance.

The following table sets forth the attrition rate for our doctors and nurses for the periods indicated below:

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021
Doctors	11.83%	6.85%	16.39%
Nurses	22.45%	32.17%	44.22%

* Attrition is calculated as the number of exits divided by the average count of employees during the year / period.

- Dependency on Specialty Departments:** We are significantly dependent on certain specialties which accounted for 90.44%, 90.12%, 89.97%, 86.84% and 82.79% of our revenue from operations for the six months ended on September 30, 2023, six months ended on September 30, 2022, Fiscal Year 2023, Fiscal Year 2022 and Fiscal Year 2021, respectively. Any impact on our revenue from such specialties could have a material adverse effect on our business, financial condition, results of operations and cash flows.

- Payment Risk:** Our patients pay for our inpatient and outpatient services through a mix of cash on-site and credit arrangements, including through third-party payers such as private and public insurers. If we do not receive payments on time from our patients, our financial condition, cash flows and results of operations may be materially and adversely affected.

- Litigation risk:** We, our Promoters and Directors are involved in certain legal proceedings, any adverse developments related to which could affect our operations. We could suffer significant litigation expenses in defending these claims and could be subject to significant damage, compensation, or other remedies, which could adversely affect our reputation, business, results from operations, financial conditions and cash flows.

- Brand Risk:** Our business is highly dependent on the strength of our brand and reputation. Failure to maintain and enhance our brand and reputation, and any negative publicity and allegations in the media against us, may materially and adversely affect the level of market recognition, and trust in, our services, which could result in a material adverse impact on our business, financial condition, results of operations and prospects.

- Regulatory Risk:** Our industry is highly regulated and requires us to obtain, renew and maintain statutory and regulatory permits, accreditations, licenses and comply with applicable safety, health, environmental, labour and other governmental regulations. Any regulatory changes or violations of such rules and regulations may adversely affect our business, financial condition and results of operations.

- The Offer Price of our Equity Shares, our market capitalization to revenue from operations for FY 2023 and our price-to-earnings (P/E) ratio at Offer Price may not be indicative of the market price of our Equity Shares after the Offer.

Particulars	Ratio vis-à-vis Floor Price of ₹ 177	Ratio vis-à-vis Cap Price of ₹ 186
	(In multiples, unless otherwise specified)	
Market capitalization to Revenue from Operations	4.03	4.23
Price-to-earnings ratio	36.27	38.11
Average Price-to-earnings ratio of the Industry peers	56.36	

Notes:

- Market capitalization has been computed as the product of number of shares outstanding as on the date of RHP with the Floor Price or Cap Price, as applicable.
- Revenue from Operations are for the Financial Year ended March 31, 2023.
- P/E Ratio has been computed based on the Floor Price or Cap Price, as applicable, divided by the Diluted EPS for the Financial Year ended 2023.
- P/E ratio for the Industry peers are computed based on closing market price as on January 29, 2024 at NSE or BSE, as the case may be, divided by Diluted EPS (on consolidated basis) based on the annual report of the company for the Financial Year 2023.

- The average cost of acquisition of Equity Shares held by the Promoters ranges from ₹8.67 to ₹18.00 per Equity Share and that of the Investor Selling Shareholder is ₹15.34 and Offer Price at higher end of the Price Band is ₹186 per Equity Share.

- The Price/Earnings Ratio based on diluted EPS for Financial Year 2023 for the Company at the higher end of the Price Band is as high as 38.11 times and at the lower end of the Price Band is 36.27 times as compared to the average industry peer group PE ratio of 56.36 times.

14. Weighted Average Return on Net Worth for past three Fiscals i.e. 2023, 2022 and 2021 is 23.38%.

15. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years immediately preceding the date of the RHP is set forth below:

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition (Lowest Price- Highest Price) (in ₹)
Last one year	Nil	Not Applicable	Not Applicable
Last eighteen months	Nil	Not Applicable	Not Applicable
Last three years	6.46	28.79	Nil to 54.00

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16. Weighted average cost of acquisition based on Past Allotment(s)/ Secondary Transaction(s), floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price (i.e., ₹ 177)	Cap price (i.e., ₹ 186)
Weighted average cost of acquisition of primary transaction in last three years	6.46	27.40 times	28.79 times
Weighted average cost of acquisition of last five secondary transactions in last three years*	18.00	9.83 times	10.33 times

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* Secondary transactions where Promoters, Promoter Group entities, Investor Selling Shareholder or shareholders having the right to nominate the directors on the Board of our Company are a party to the transaction.

17. The BRLM associated with the Offer have handled 48 public issues in the past three years, out of which 10 issues closed below the offer price on listing date.

Name of BRLM	Total Issues	Issues Closed Below IPO Price on Listing Date
JM Financial Limited	48	10

BID/OFFER PERIOD	ANCHOR INVESTOR BIDDING DATE WEDNESDAY, FEBRUARY 21, 2024
	BID/OFFER OPENS ON THURSDAY, FEBRUARY 22, 2024*
	BID/OFFER CLOSES ON MONDAY, FEBRUARY 26, 2024^

* Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.
^ UPI mandate end time and date shall be 5:00 pm on the Bid/ Offer Closing Date.

An indicative timetable in respect of the Offer is set out below:

Submission of Bids (other than Bids from Anchor Investors):

Bid/ Offer Period (except the Bid/ Offer Closing Date)	
Submission and Revision in Bids	Only between 10:00 am and 5:00 pm (Indian Standard Time ("IST"))
Bid/ Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)	Only between 10:00 am and 5:00 pm IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹500,000)	Only between 10:00 am and 4:00 pm IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10:00 am and 3:00 pm IST
Submission of Physical Applications (Bank ASBA)	Only between 10:00 am and 1:00 pm IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹500,000	Only between 10:00 am and 12:00 pm IST

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after following such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLM and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs and such portion, the "QIB Portion"), provided that our Company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders of which one-third portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 0.20 million and up to ₹ 1.00 million and two-third portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 1.00 million, provided that unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders in accordance with the SEBI ICDR Regulations and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price all potential Bidders (except Anchor Investors) are mandatorily required to utilize the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see "Offer Procedure" on page 461 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 232 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 486 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.
AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 1,250,000,000 divided into 125,000,000 Equity Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 799,042,860 divided into 79,904,286 Equity Shares of face value of ₹ 10 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 95 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Subscription to the MoA of 10 Equity Shares each to Jibanal Banerjee, Geeta Banerjee and Jitendra Lal Banerjee. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 95 of the RHP.

LISTING: The Equity Shares, once offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated December 29, 2023 and January 1, 2024 respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A signed copy of the RHP has been filed with the RoC in accordance with Section 32 of the Companies Act, 2013, and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the RHP until the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 486 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 445 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 446-447 of the RHP for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 447 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 30 of the RHP.

ASBA*

Simple, Safe, Smart way of Application!!!

UPI

UNIFIED PAYMENTS INTERFACE

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 461 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFp=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Manager ("BRLM") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA. **Mandatory in public issues. No cheque will be accepted.**

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<div><div><div></div><div>JM FINANCIAL</div></div><div>JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India. Tel: +91 22 6630 3030; E-mail: gpt.ipo@jmfi.com; Website: www.jmfi.com Investor grievance E-mail: grievance.lbd@jmfi.com; Contact person: Prachee Dhuri SEBI registration number: INM00001036</div></div>	<div><div><div></div><div>LINKIntime</div></div><div>Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Tel: +91 22 810 811 4949; E-mail: gpthealthcare.ipo@linkintime.co.in; Website: www.linkintime.co.in Investor grievance E-mail: gpthealthcare.ipo@linkintime.co.in; Contact person: Shanti Gopalkrishnan SEBI registration number: INR000004058</div></div>	<div>Ankur Sharma GPT HEALTHCARE LIMITED GPT Centre, JC – 25, Sector III, Salt Lake, Kolkata 700106, West Bengal, India Tel: +91 033 4050 7000; E-mail: ghl.cosec@gptgroup.co.in; Website: www.ilshospitals.com</div> <div>Investors may contact our Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLM.</div>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 30 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLM, JM Financial Limited at www.jmfi.com, the website of the Company, GPT Healthcare Limited at www.ilshospitals.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE Limited at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, **GPT HEALTHCARE LIMITED:** Tel: + (91) 33 4050 7000; **BRLM:** JM Financial Limited, Tel: +91 22 6630 3030 and **Syndicate Member:** JM Financial Services Limited, Tel: +91 22 6136 3400 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated COP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Almondz Global Securities Ltd.; Anand Rathi Share & Stock Brokers Ltd.; Axis Capital Ltd.; Bajaj Financial Securities Ltd.; Centrum Broking Ltd.; Eurekha Stock & Share Brokers Ltd.; Globe Capital Markets Ltd.; HDFC Securities Ltd.; ICICI Securities Ltd.; IDBI Capital Markets and Securities Ltd.; IIFL Wealth Management Ltd.; JM Financial Services Limited; Kantilal Chhaganlal Securities P. Ltd.; Keynote Capital Limited; KJMC Capital Markets Ltd.; Kotak Securities Limited; LKP Securities

GPT HEALTHCARE LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated February 15, 2024 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., JM Financial Limited at www.jmfi.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.ilshospitals.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 30 of the RHP. Potential investors should not rely on the DRHP for making any investment decision but can only rely on the information included in the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U. S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of Equity Shares in the United States.

For GPT HEALTHCARE LIMITED
On behalf of the Board of Directors
Sd/-
Ankur Sharma
Company Secretary & Compliance Officer

Place: Kolkata
Date: February 16, 2024