



Aatmaj Healthcare Limited

Regd Office: "Jupiter Hospital", Opp. ICAI Bhawan, Sun Pharma Ataladra Road, Vadodara – 390012, Gujarat, India,
Website: <https://jtp-hospitals.com> / Email: info@jupiterhospitalvadodara.com; CIN: L85100GJ2014PLC079062,
Contact No: +91 95128 38387 / NSE Symbol: AATMAJ / ISIN: INE0OB201016

AHL/NSE/5/25

27th May, 2025

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051, Maharashtra, India.

Symbol: AATMAJ / ISIN: INE0OB201016

Dear Sir/Madam,

Sub: Outcome of Board meeting held on today i.e. Tuesday, 27th May, 2025, in terms of Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, at their Board Meeting held on today, i.e. Tuesday, 27th May, 2025, at the Registered Office of the Company situated at "Jupiter Hospital", Opp. ICAI Bhawan, Sun Pharma Ataladra Road, Vadodara – 390012, Gujarat, India and which was commenced at 5.00 p.m and concluded at 06.25 p.m has inter-alia considered and approved the following:

1. Considered, approved and taken on record the Standalone Audited Standalone Financial Statements of the Company for the half year and Year ended on March 31, 2025 along with Auditors' Report thereon;
2. The said Financial Statements / Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today.
3. Approved other agenda items as circulated.

Kindly take the above on record and oblige us.

Thanking you.

Yours faithfully,

**By Order of the Board,
For Aatmaj Healthcare Limited**

SUVAGIYA
TUSHAR
KARSHANBHAI

Digitally signed by
SUVAGIYA TUSHAR
KARSHANBHAI
Date: 2025.05.27
18:35:46 +05'30'

**Tushar K Suvagiya
Managing Director
DIN : 06802410**

Encl : As Stated Above



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27th May, 2025

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G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051, Maharashtra, India.

Symbol: AATMAJ / ISIN: INE0OB201016

Dear Sir/Madam,

Sub: Submission of Standalone Audited Financial Results of the Company for the half year and Financial Year ended on March 31, 2025 along with Auditors' Report thereon.

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Audited Financial Results of the Company for the half year and Financial Year ended on March 31, 2025, Auditors' Reports on the aforesaid Audited Financial Results.

Kindly take the above on record and oblige us.

Thanking you.

Yours faithfully,

For Aatmaj Healthcare Limited

SUVAGIYA
TUSHAR
KARSHANBHAI

Digitally signed by
SUVAGIYA TUSHAR
KARSHANBHAI
Date: 2025.05.27
18:36:10 +05'30'

Tushar K Suvagiya
Managing Director
DIN : 06802410

Encl : As Stated Above



Independent Auditor's Report

**On the Audited Standalone Financial Statement
of Aatmaj Healthcare Limited
for the half year and year ended March 31, 2025**

(Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended)

To,
The Board of Directors of
AATMAJ HEALTHCARE LIMITED
CIN: L85100GJ2014PLC079062
"Jupiter Hospital", Opp. ICAI Bhavan,
Sunpharma Ataladra Road,
Vadodara - 390012, Gujarat, IN

Opinion

We have audited the Financial Results for the half year and year ended March 31, 2025 ("Financial Results") included in the accompanying "Statement of Audited Financial Results for the Half year and Year ended 31st March, 2025 of **AATMAJ HEALTHCARE LIMITED** (Formerly Known As Aatmaj Healthcare Private Limited) ("the Company"), (Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the Half year and Year ended March 31, 2025:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) 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 March 31, 2025, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements for the half year and year ended March 31, 2025* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements for the year ended March 31, 2025 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and 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.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results for the year ended 31st March, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the half year and year ended 31st March, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the



purpose of expressing an opinion of the effectiveness of the Company's internal control.

- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- vii) Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Bela Mehta and Associates

CHARTERED ACCOUNTANTS



(Office Address: A-204, Shree Siddhi Vinayak Complex, Opp. Railway Station (West Side), Alkapuri – Vadodara – 390 007.
Gujarat, India / Email: parikh.shital@gmail.com)

Other Matter

Attention is drawn to the fact that the figures for the half year ended March 31, 2024 / March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2024 / March 31, 2025 and unaudited figures for the half year ended September 30, 2023 / September 30, 2024. Our Report is not modified in respect of this matter.

**For Bela Mehta and Associates
Chartered Accountants
FRN: 101073W**

Shital S Parikh
**Shital S Parikh
M.No.: 121609
UDIN: 25121609BMOAZZ3094**



**Date: 27/05/2025
Place: Vadodara**



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Audited Standalone Financial Statement of Aatmaj Healthcare Limited for the half year and year ended March 31, 2025

(Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended)

Amount Rs. In Lakhs

Particulars	Six Months ended			Year ended	
	31.03.2025 Audited (Refer Note 3)	30.09.2024 Unaudited	31.03.2024 Audited (Refer Note 3)	For the year ended March 31, 2025 Audited	For the year ended March 31, 2024 Audited
Revenue from operations	1,102.54	850.80	717.17	1,953.34	1,573.81
Other income	55.95	75.72	61.08	131.67	84.68
Total Revenue	1,158.49	926.52	778.25	2,085.01	1,658.49
Expenses					
Cost of Materials Consumed	112.52	135.29	174.69	247.81	246.42
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in Inventories of Finished Goods, work-in- progress and Stock-in-Trade	-	-	-	-	-
Employee Benefits Expense	293.91	238.17	241.52	532.08	356.85
Finance costs	50.89	37.46	66.23	88.35	124.91
Depreciation and Amortization Expense	45.00	47.09	42.78	92.09	80.84
Other Expenses	581.91	435.70	433.09	1,017.61	715.20
Total Expenses	1,084.23	893.71	958.31	1,977.94	1,524.22
Profit Before Tax	74.26	32.81	(180.06)	107.07	134.27
Tax expense:					
Current tax	36.00	-	(45.00)	36.00	32.00
Deferred tax	4.98	2.17	5.47	7.15	14.19
Profit/(loss) for the period	33.28	30.64	(140.53)	63.92	88.08
Earnings Per Equity Share:					
Basic	0.14	0.14	(0.62)	0.28	0.39
Diluted	0.14	0.14	(0.62)	0.28	0.39
Paid-Up Equity Share Capital	1130.00	1130.00	1130.00	1130.00	1130.00
Face Value Of Equity Share	5	5	5	5	5
Debt Equity Ratio	0.20			0.20	
Debt Service Coverage Ratio	0.32			0.32	
Interest Service Coverage Ratio	3.25			3.25	

On Behalf of the Board,
For Aatmaj Healthcare Limited

Tushar K Suvagiya
Managing Director
DIN: 06802410



Date: 27/05/2025
Place: Vadodara





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Notes attached to audited Standalone Financial Results for the Half Year and Year ended March 31, 2025

1. The above standalone financial results of the company ("the statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on May 27, 2025 and have been subjected to audit by the statutory auditors of the company on which the auditors have been expressed an unmodified Opinion.
2. The Standalone Financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" (As 25) as prescribed under section 133 of the companies act, 2013 ("the Act") read with the companies (accounting standards) Rules, 2021, as amended from time to time and other accounting principal generally accepted in India. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.
3. The figures for the Half year ended March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2025 and reviewed year to date figures for the half year ended September 30, 2024. The figures for the Half year ended March 31, 2024 are the balancing figures between audited figures in respect of year ended March 31, 2024 and reviewed year to date figures for the half year ended September 30, 2023.
4. The company is engaged primarily in the business of Operating Multi Specialties Hospitals and all its operations are in India only. Accordingly, there is no separate reportable segment as per AS 17 on "Segment Reporting" in respect of Company.
5. The Company applied to National Stock Exchange of India Limited ("NSE") for in-principle approval for listing its equity shares on the Emerge Platform of the NSE. National Stock Exchange of India Limited has, vide its letter dated June 1, 2023 granted it's In Principle Approval to the Company. The Company had filed Prospectus to the Registrar of the Company, Ahmedabad on June 13, 2023. The Public Issue was opened on Monday, June 19, 2023 and closed on Wednesday, June 21, 2023. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the NSE on June 26, 2023. The Company has applied for listing of its total equity shares to NSE and it has granted its approval vide its letter dated June 28, 2023. The trading of equity shares of the Company commenced w.e.f. June 30, 2023 at Emerge Platform of National Stock Exchange of India Ltd. (NSE). The IPO related expenses have been debited to the share premium account and the IPO proceeds which is not utilised till the balance sheet has been kept in the form of FDR in the bank.

(Rs. In Lacs)

Sr. No.	Objects as per Prospectus	Allocation as per Prospectus	Fund utilised up to March 31, 2025	Balance as on March 31, 2025
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	





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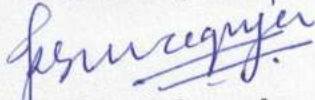
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3	Purchase of medical equipment for hospitals of our company and/or newly acquired or set up hospitals	913.11	-	913.11
4	Our inorganic growth initiatives through acquisitions and other strategic initiatives	620.00	620.00	-
5	General Corporate Expenses	496.89	496.89	-
6	Issue Expenses	310.00	310.00	-
	Total Rs. In Lacs	3,840.00	2,926.89	913.11

6. Audited statements of Assets and liabilities and Statement of Cash Flow are attached as "Annexure A" and "Annexure B" respectively.
7. Previous year's/period's figures have been regrouped/reclassified whenever necessary.

On Behalf of the Board,
For Aatmaj Healthcare Limited


Tushar K Suvagiya
Managing Director
DIN: 06802410



Date: 27/05/2025
Place: Vadodara





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Annexure A: Standalone Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	1,130.00	1,130.00
Reserves and surplus	3,882.15	3,818.22
Non-Current Liabilities		
Long-term borrowings	156.09	124.00
Deferred Tax Liabilities (Net)	88.51	81.36
Other Long term liabilities	-	-
Long-term provisions	-	-
Current Liabilities		
Short - Term Borrowings	850.22	423.87
Trade payables	145.57	132.01
Other Current Liabilities	19.74	6.17
Short - Term Provisions	52.78	52.77
TOTAL	6,325.06	5,768.40
ASSETS		
Non-Current Assets		
Property, Plant and Equipment		
Tangible assets	1,229.67	1,251.72
Intangible assets	570.35	566.16
Capital work-in-progress	0.16	-
Intangible assets under development	-	-
Non-current investments	-	-
Long-term loans and advances	-	-
Other non-current assets	-	-
Current assets		
Inventories	71.27	64.1
Trade receivables	2,458.33	2,061.68
Cash and cash equivalents	1,216.23	1,080.92
Short-term loans and advances	704.87	688.28
Other current assets	74.18	55.54
TOTAL	6,325.06	5,768.40

On Behalf of the Board,
For Aatmaj Healthcare Limited

Tushar K Suvagiya
Managing Director
DIN: 06802410



Date: 27/05/2025
Place: Vadodara





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ANNEXURE B : STANDALONE CASH FLOW STATEMENT

In ₹ Lakhs

Particular	31/03/2025	31/03/2024
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	107.08	134.27
Adjustment For		
Depreciation	92.09	80.84
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	88.35	124.91
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	180.44	205.75
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-7.17	-24.05
Adjustment for Increase/Decrease in Trade Receivables	-396.64	-279.07
Adjustment for Increase/Decrease in Other Current Assets	-35.23	-614.55
Adjustment for Increase/Decrease in Trade Payable	13.56	-79.94
Adjustment for Increase/Decrease in other current Liabilities	439.92	-2.81
Adjustment for Provisions	-3.99	-172.25
Total Adjustment For Working Capital (B)	10.44	-1172.66
Total Adjustment to reconcile profit (A+B)	190.87	-966.91
Net Cash flow from (Used in) operation	297.95	-832.65
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	36.00	32.00
Net Cash flow from (Used in) operation before Extra-Ordinary Items	333.95	-800.65
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from operating Activities	333.95	-800.65
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	74.22	781.64
Purchase Of Investments or Equity Instruments		
Interest received	0.00	0.00
Dividend Received		
Proceeds from Govt. Grant	5.00	0.00
Other Inflow/Outflow Of Cash	0.00	0.00
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-69.22	-781.64
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-69.22	-781.64
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	0.00	3432.37
Proceeds from Issuing Debenture /Bonds/Notes		





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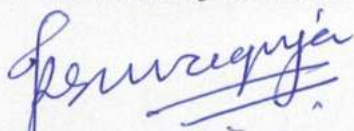
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Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	32.08	0.00
Repayment Of Borrowing	73.16	675.95
Dividend Paid		
Interest Paid	88.35	124.91
Income Tax Paid / Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-129.43	2631.52
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-129.43	2631.52
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	135.31	1049.23
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	135.31	1049.23
Cash and cash equivalents at beginning of period	1080.92	31.69
Cash and cash equivalents at end of period	1216.23	1080.92

On Behalf of the Board,
For Aatmaj Healthcare Limited


Tushar K Suvagiya
Managing Director
DIN: 06802410



Date: 27/05/2025
Place: Vadodara





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1. Related Party Disclosure for the F.y ended March 31, 2025

Related party Disclosures as required by AS-18, "Related Party Disclosures" are given below:

A. Key managerial Personnel

Sr. No.	Name	Designation
1	Mr. Tushar K Suvagiya	Managing Director
2	Mrs. Jignasa T Suvagiya	Whole-time Director
3	Mr. Ravi A Apte	Non-Executive Director

B. Relatives of key managerial personnel and Enterprises over which key managerial personnel and their relatives are able to exercise significant influence are as follows:

Name	Relation
Mrs. Swati R Apte	Relative of director
Dhyey Healthcare Private Limited	Common Directorship
Short Stay Hospital Private Limited	Common Directorship
Justright Home Appliances Private Limited	Common Directorship
Laksham Automobiles Private Limited	Common Directorship
Shayona Medical and Provision Store	Director Proprietary Concern
Karshan Suvagiya	Relative of Managing Director
Jaya Suvagiya	Relative of Managing Director
Dhyey Suvagiya	Relative of Managing Director

C. Nature of Transactions with Related Party

In Rs. Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Loan from Director		
	-	-
Dr. Tushar K Suvagiya	368.50	19.00
Loan from Others		
	-	-
Repayment of Loan from Director		
Tushar Suvagiya	318.60	47.00
Intercompany Loans Given		
Laksham Automobiles Private Limited	0.00	300.00
Short Stay Hospital Private Limited	0.00	39.09
Repayment of Intercompany Loans Given		
Laksham Automobiles Private Limited	0.00	300.00
Income		
Dr. Tushar Suvagiya	81.73	0.00
Expenses		
APRL Pathlabs Private Limited	36.64	29.73
Dr. Ravi Apte	33.02	19.21
Dr. Swati Apte	9.42	16.10





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Email: aatmajhealthcare@gmail.com; CIN: L85100GJ2014PLC079062,
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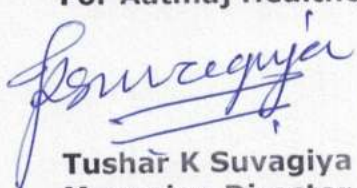
Tushar Suvagiya	61.20	4.80
Jignasa Suvagiya	24.00	8.00
Karshan Suvagiya	7.20	4.80
Jayaben Suvagiya	16.80	11.20
Dhyey Suvagiya	16.80	11.20
Purchases – Materials/fixed assets		
Shayona Medical and Provision Stores	-	2.21
Short Stay Hospitals Private Limited	-	104.09
Justright Home Appliances P. Ltd.	0.95	-
Smital Petroleum	6.77	-
Purchases of Proprietary Business		
Jambusar General Hospital and Maternity Home	-	500.00
Shayona Medical and Provision Stores	-	120.00

Details of related party balances receivable / (payable) outstanding during the year:

In Rs. Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Dr. Tushar K Suvagiya	(49.89)	-
Dr. Ravi A Apte	(30.42)	(30.42)
Dr. Ripal S Padmani	(7.50)	(7.50)
Dr. Subhash L Padmani	(0.26)	(0.26)
Jayshree Kolambekar	(10.98)	(10.98)
Shayona Medical and Provision Stores	-	(2.93)
APRL Pathlabs Private Limited	(12.33)	(8.70)
Dhyey Healthcare Private Limited	2.15	2.15
Tushar Suvagiya – Rent deposit	18.00	18.00
Jignasa Suvagiya – Rent deposit	30.00	30.00
Dhyey Suvagiya – Rent deposit	42.00	42.00
Jaya Suvagiya – Rent deposit	42.00	42.00
Karshan Suvagiya – Rent deposit	18.00	18.00
Narsingh Lalkiya – Rent Deposit	50.00	0.00
Smital Petroleum	(1.90)	0.00

**//Certified to be True//
On Behalf of the Board
For Aatmaj Healthcare Limited**



**Tushar K Suvagiya
Managing Director
DIN: 06802410**



Date: 27/05/2025
Place: Vadodara



Aatmaj Healthcare Limited

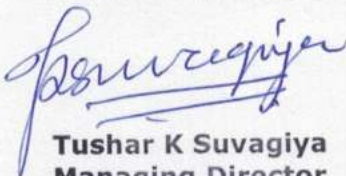
Regd Office: "Jupiter Hospital", Opp. ICAI Bhawan, Sun Pharma Ataladra Road, Vadodara – 390012, Gujarat, India,
Email: aatmajhealthcare@gmail.com; CIN: L85100GJ2014PLC079062,
Website: <https://jtp-hospitals.com>, Contact No : +91 95128 38387

Statement showing Financial Ratios F.y ended March 31, 2025

Particulars	Numerator	Denominator	2023-2024	2024-2025	Variance
Current Ratio	Current Assets	Current Liabilities	6.43	4.24	-34.06%
Debt-Equity Ratio	Total Debt	Shareholder's Funds	0.11	0.20	81.82%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.70	0.32	-54.29%
Return on Equity Ratio	Net Earnings	Shareholder Equity	0.02	0.01	-50.00%
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory	4.73	3.66	-22.62%
Trade Receivables Turnover Ratio	Credit Sales	Average Accounts Receivable	0.82	0.86	4.88%
Trade payables Turnover Ratio	Credit Purchases	Average Accounts Payable	1.57	1.84	17.20%
Net Capital Turnover Ratio	Sales or Cost of Sales	Net Working Capital	0.47	0.56	19.15%
Net Profit Ratio (%)	Net Operating Profit	Sales	5.60%	3.38%	-2.22%
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	0.05	0.04	-20.00%
Return on Investment (%)	Net Profit after interest, taxes and preference dividends	Equity capital plus reserves	1.78%	1.31%	-0.47%

//Certified to be True//

**On Behalf of the Board
For Aatmaj Healthcare Limited**


Tushar K Suvagiya
Managing Director

DIN: 06802410



**Date : 27/05/2025
Place : Vadodara**





TO WHOMSOEVER IT MAY CONCERN

**THE DISCLOSURE FOR UTILIZATION OF ISSUE PROCEEDS
For the half year ended March 31, 2025**

We, the statutory auditors of Aatmaj Healthcare Limited, having its registered office at "Jupiter Hospital", Opp. ICAI Bhavan, Sunpharma Ataladra Road, Vadodara-390012, Gujarat, India ('the Company'), have received a request from the Company to provide the details of the disclosure for utilization of issue proceeds for listed entities on NSE Emerge.

As per information and explanation provided by the company the details of utilization of the IPO proceeds upto 31/03/2025 are as below alongwith the change in object of the IPO Proceeds utilization.

The Company applied to National Stock Exchange of India Limited ("NSE") for in-principle approval for listing its equity shares on the Emerge Platform of the NSE. National Stock Exchange of India Limited has, vide its letter dated June 1, 2023 granted it's In Principle Approval to the Company. The Company had filed Prospectus to the Registrar of the Company, Ahmedabad on June 13, 2023. The Public Issue was opened on Monday, June 19, 2023 and closed on Wednesday, June 21, 2023. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the NSE on June 26, 2023. The Company has applied for listing of its total equity shares to NSE and it has granted its approval vide its letter dated June 28, 2023. The trading of equity shares of the Company commenced w.e.f. June 30, 2023 at Emerge Platform of National Stock Exchange of India Ltd. (NSE). The details of utilisation of the IPO Proceeds as below upto 31/03/2025.

[Amount Rs. In Lakhs]

Sr. No.	Objects as per Prospectus (Offer Document)	Amount disclosed in Offer Document	Actual Utilised amount as on 31/03/2025	Unutilised Amount as on 31/03/2025	Remarks
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	Kept as FDR with Bank as on 31/03/2025
4	Company's 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	310.00	-	
	Total Rs. In Lacs	3,840.00	2,926.89	913.11	

Bela Mehta and Associates

CHARTERED ACCOUNTANTS



(Office Address: A-204, Shree Siddhi Vinayak Complex, Opp. Railway Station (West Side), Alkapuri – Vadodara – 390 007. Gujarat, India / Email: parikh.shital@gmail.com)

***Notes:**

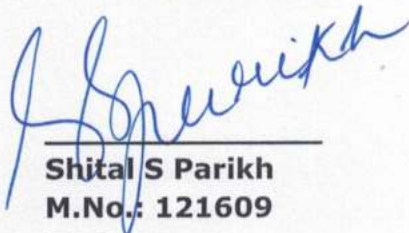
- (i) The Board of Directors of the Company sought an approval of the Members by way of Special Resolution dtd. July 03, 2024 for variation in terms of the Object of the issue of the prospectus dtd. June 13, 2023, for utilising IPO proceeds amounting to Rs. 913.11 Lakhs for Working capital requirements of the company in lieu of Purchase of medical equipments for hospitals and/or newly acquired or set up hospitals.
- (ii) The Special Resolution proposed for Members approval for variation in terms of the Object of the issue of the prospectus for utilising IPO Proceeds by way of Postal Ballot Notice Dtd. May 25, 2024 through remote e-voting.
- (iii) The remote e-voting for Members' approval by way of Special Resolution proposed was remained open for a period of thirty days which was commenced at 9:00 A.M. on Tuesday, June 4, 2024 and ended on 5:00 P.M. on Wednesday, July 3, 2024.
- (iv) The Special Resolution proposed as mentioned above was approved by Members with majority.
- (v) A Scrutinizer's report dtd. July 05, 2024, i.e. outcome of e-voting Results, was submitted by the Company to NSE on July 05, 2024, in compliance with the Listing Agreement.
- (vi) The Company has kept the unutilised amount of IPO Proceeds as mentioned above as FDR with the Bank for the period ended September 30, 2024.

Yours sincerely,

For Bela Mehta & Associates

Chartered Accountants

Firm Registration No.: 101073W


Shital S Parikh
M.No.: 121609

Partner

UDIN: 25121609BMOBAA6946



Place: Vadodara

Date: 27/05/2025

Note: This certificate has been issued on request of company for submission to The National Stock Exchange Of India Limited, Mumbai (NSE), in compliance with the requirements of the Listing Agreement with the NSE.