



Independent Auditors' Review Report on Half Year and Year To Date Consolidated Unaudited Financial Results of Maitreya Medicare Limited (Formerly Known as Maitreya Medicare Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

**To the Board of Directors of
Maitreya Medicare Limited**

(Formerly Known as Maitreya Medicare Private Limited)

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Maitreya Medicare Limited (Formerly Known as "Maitreya Medicare Private Limited")** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Half year ended September 30, 2026 and the year to date results for the period April 1, 2026 to September 30, 2026, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Maitreya Medicare Limited	Holding Company
Maitreya Lifescience Private Limited	Wholly own Subsidiary
Maitreya Hospital Private Limited	Subsidiary
Tulip Agility Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

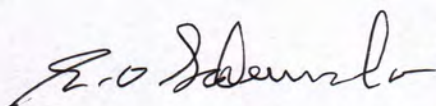
6. We did not review the interim financial results of 3 subsidiaries as included in the consolidated unaudited financial results, whose interim financial results reflect as follows:

(Rs. In lacs)

Particulars	For the Half year ended		For the year ended	
	September 30, 2026	September 30, 2025	March 31, 2026	March 31, 2025
Total Revenue	2,402.11	2392.91	4,583.70	4723.42
Net Profit/(Loss)	-93.59	-3.61	-246.53	181.81

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For **Saherwala & Co**
Chartered Accountants
FRN - 108969W



(CA Esmayeel O. Saherwala)
Partner
Membership No. - 122386
UDIN - 26122386QBDWZS9836



Surat, October 22, 2026

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

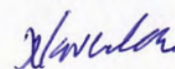
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakhs)

Particulars	Half Year ended		For the year ended		
	September 30, 2026	March 31, 2026	September 30, 2025	March 31, 2026	March 31, 2025
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from operations	2,367.69	2,115.06	2,369.93	4,484.99	4,666.20
II Other income	34.42	75.73	22.98	98.71	57.22
III Total Revenue (I + II)	2,402.11	2,190.79	2,392.91	4,583.70	4,723.42
IV Expenses:					
(a) Cost of Raw Material Consumed	200.64	259.46	213.65	473.11	287.17
(b) Purchase of Stock-in-Trade	288.02	220.54	257.92	478.46	591.39
(c) Changes in inventories of stock-in-trade	-59.28	0.71	4.14	4.85	(2.48)
(d) Employee benefits expense	344.77	285.92	270.57	556.49	612.78
(e) Finance costs	124.52	105.51	42.89	148.40	80.20
(f) Depreciation and amortization expense	119.69	73.14	79.06	152.20	149.64
(g) Other expenses	1,429.48	1,485.90	1,519.61	3,005.51	2,689.12
Total Expenses	2,447.84	2,431.18	2,387.84	4,819.02	4,407.83
V Profit before prior-period items and tax (III - IV)	(45.73)	(240.39)	5.07	(235.32)	315.59
VI Prior-Period Items					
	-2.75	11.79		11.79	
VII Profit before tax (V - VI)	(42.98)	(252.18)	5.07	(247.11)	315.59
VIII Tax expense:					
(1) Current tax expense	-	-7.29	7.29	-	82.72
(2) Deferred tax expense/(credit)	19.05	4.37	1.39	5.76	0.63
(3) Current Tax (MAT)	31.56	-	-	(6.34)	50.42
(4) Short/(Excess) provision of tax for earlier years	-	-6.34	-	(0.58)	133.78
	50.61	(9.26)	8.68		
IX Profit from continuing operations (VII-VIII)	(93.59)	(242.92)	(3.61)	(246.53)	181.81
X Minority Interest					
XI Profit attributable to owners of the equity (IX-X)	(93.59)	(242.92)	(3.61)	(246.53)	181.81
XII Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	677.6	677.6	677.60	677.60	677.60
XIII Reserves excluding revaluation reserves as per balance sheet of previous accounting year					
XIV Earnings per Equity Share (Non-Annualised) :-					
Face Value of ₹ 10/- each					
(Pre-bonus)					
- Basic	-1.38	-3.59	-0.05	-3.64	2.68
- Diluted					
(Post-bonus)					
- Basic					
- Diluted					

Place : Surat
Date : 22/10/2026

For MAITREYA MEDICARE LIMITED



NARENDRA TANWAR

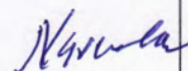
DIN - 0008459007

Managing Director & CFO

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
CONSOLIDATED UNAUDITED BALANCE SHEET AS ON 30th September 2026
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '00000')

		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	Note No.	As at 30th September 2026	As at 31st March 2026
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
a) Share capital	1	1146.23	1155.23
b) Reserve & Surplus	2	1654.14	1747.75
c) Money received against share warrants	3	.	.
d) Minorities Interest / Capital Reserve	3.1	66.80	74.80
(2) Share application money pending allotment		.	.
(3) Non-Current Liabilities			
a) Long-term Borrowings	4	2261.67	2193.96
b) Deferred tax liability (Net)	5	99.68	80.64
c) Other long term Liabilities		.	.
d) Long term Provisions		.	.
(4) Current Liabilities			
a) Short-term Borrowings	6	127.73	117.86
b) Trade payables		.	.
(A) total outstanding dues of micro enterprises and small enterprises;		.	.
and small enterprises.	7	.	.
(B) total outstanding dues of creditors other than micro enterprises		429.11	401.10
and small enterprises.		.	.
c) Other current Liabilities	8	1027.43	1072.60
d) Short term Provisions	9	31.56	.
Total		6844.35	6843.95
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Gross Block	10	5018.49	4902.70
(ii) Depreciation		941.52	821.28
(iii) Net Block		4076.97	4081.42
b) Non Current Investments	11	.10	.10
c) Deferred tax asset (net)		.	.
d) Long term loans and advances	12	361.08	296.22
e) Other Non current assets	13	212.80	129.46
(2) Current assets			
a) Current Investments	14	4.12	5.22
b) Inventories	15	142.50	84.36
c) Trade receivables	16	1093.54	1102.12
d) Cash & Cash equivalents	17	717.47	866.96
e) Short-term loans and advances	18	210.58	234.29
f) Other current assets	19	25.18	43.79
Total		6844.35	6843.95

For MAITREYA MEDICARE LIMITED

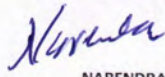


NARENDRA TANWAR

DIN - 0008459007

MD AND CFO

22nd, October, 2026, Surat

MAITREYA MEDICARE LIMITED (Formerly known as MAITREYA MEDICARE PRIVATE LIMITED) Statement of Consolidated Un Audited Profit & Loss for the year ended 30th September 2026 CIN No. - U24290GJ2019PTC107298 (Currency: Rs in '00000')			
		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
Particulars	Note No.	As at 30th September 2026	As at 31st March 2026
I. Revenue from operations	20	2367.68	4484.99
II. Other Income	21	34.42	98.71
III. Total Revenue (I+II)		2402.10	4583.70
IV. Expenses:			
Cost of materials consumed	22	200.64	473.11
Purchase of stock-in-Trade	23	288.02	478.46
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	24	-59.27	4.85
Employee benefit expense	25	344.77	556.49
Financial Costs	26	124.52	148.40
Depreciation and amortization expense	27	119.69	152.20
Other expense	28	1429.48	3005.51
Total Expense		2447.85	4819.02
V. Profit Before exceptional and extraordinary items and tax	(III-IV)	-45.75	-235.33
VI. Exceptional Items			
Adjustment of GST Liability		.	.
Reversal of Previous Year Income Tax/TCS		.	-6.34
Rectification of Previous Year Mutual Fund Value		.	.
Rectification of Depreciation		.	.
Prior Period Adjustment		-2.75	11.79
Operating lease Prior Period Adjustment		.	.
VII. Profit Before extraordinary items and tax (V-VI)		-42.99	-240.77
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		-42.99	-240.77
X. Tax expense:			
(1) Current Tax	29	.	.
(2) Deferred Tax	30	19.05	5.76
(3) Current Tax (MAT)	29	31.56	.
(4) Incpme Tax Paid 2023-2024		.	.
XI. Profit(Loss) from the period from continuing operations		-93.60	-246.53
XII. Profit/(Loss) from discontinuing operations			.
XIII. Tax expense of discontinuing operations			.
XIV. Profit/(Loss) from discountinuing operations (XII- XIII)			.
XV. Profit/Loss for the period (XI+XIV)		-93.60	-246.53
XVI. Earning per equity share:	31		
Basic		(1.38)	(3.64)
Diluted		(1.38)	(3.64)
For MAITREYA MEDICARE LIMITED  NARENDRA TANWAR DIN - 0008459007 MD AND CFO 22nd, October, 2026, Surat			

MAITREYA MEDICARE LIMITED
(Formerly known as MAITREYA MEDICARE PRIVATE LIMITED)
Statement of Consolidated Un Audited Cash Flow Statement for the year ended 30th September 2026
CIN No. - U24290GJ2019PTC107298
(Currency: Rs in '00000')

PARTICULARS		CONSOLIDATED AMOUNT	CONSOLIDATED AMOUNT
		As at 30th September 2026	As at 31st March 2026
A. Cash Flow from Operating Activities:			
Net Profit before tax		-45.75	-235.33
Adjustments for :			
Depreciation		119.69	152.20
Interest Income		14.22	-48.64
Interest & Finance Charges Paid		103.88	136.30
Adjustment of other		.53	.
Profit on sale of Investment		-.65	.
Prior Period Adjustment		2.75	-7.25
Reversal of Previous Year Income Tax		.	6.34
Profit on sale of Fixed Assets		.	-20
Sub Total		240.43	238.76
Operating Profit before Working Capital Changes		194.68	3.43
Adjustments for :			
Increase / Decrease in Inventories		-58.13	-25.13
Increase / Decrease in Short-term loans and advances		-2.89	12.25
Increase / Decrease in Trade Receivables		-82.58	441.29
Increase / Decrease in Trade Payables		114.72	-7.85
Increase / Decrease in Other Current Assets		42.96	150.09
Increase / Decrease in Other Non Current Assets		-81.35	3.42
Increase / Decrease in Long-term loans and advances		109.00	-192.46
Increase/Decrease in Provision		53.27	-83.00
Increase/Decrease in short term liabilities		-35.41	-39.57
Increase/Decrease in Current Liability		-62.14	594.38
Sub Total		-2.53	853.44
Cash Generated from Operations		192.15	856.88
Direct Taxes Paid (Net)		96.48	12.03
Net Cash Inflow in Operating Activities	Total A	95.67	844.84
B. Cash Flow from Investing Activities:			
Purchases of Property, Plant and Equipment		-115.80	-2724.83
Purchase of Investment		.	-1.00
Depreciation reversed back on sale of fixed assets		.	.
Capital Government Grant of Property, Plant and Equipment		.	.
Loans given to Associates and Subsidiaries		-7.00	-14.71
Loans given to Others		.	.
Gain on Sale of Investment		.	.
Interest Income		-14.22	48.64
Sale of Fixed Assets		.	17.38
Sale of Investment		1.75	1.00
		-135.27	-2673.51
Net Cash used in Investing Activities	Total B	-135.27	-2673.51
C. Cash Flow from Financing Activities:			
Issue of Equity Capital		.	39.00
Share application Money		.	-1.00
Share Premium		.	.
Dividend		.	.
Proceed of Borrowing		51.79	128.95
Issue of Preference Shares		.	.
Redemption of Preference shares		-17.00	-100.47
Repayment of Borrowing		-40.81	1973.83
Interest & Finance Charges Paid		-103.88	-136.30
		-109.90	1904.01
Net Cash from Financing Activities	Total C	-109.90	1904.01
Net Increase /(decrease) in cash and cash equivalents (A+B+C)		-149.49	75.34
Opening Cash and Cash equivalents		866.96	791.63
Closing Cash and Cash equivalents		717.47	866.96

Notes :

(i) Figures in brackets represent outflow.

(ii) The above Cash Flow statement has been prepared under the indirect method set out in AS-3 notified under Section 133 of the Companies Act, 2013

(iii) Cash and Cash Equivalents represent cash and bank balances.

For MAITREYA MEDICARE LIMITED



NARENDRA TANWAR
DIN - 0008459007
MD AND CFO

22nd, October, 2026, Surat

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Notes to audited consolidated financial results

- 1 The above unaudited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on October 22, 2026.
- 2 The Results for the half year and year ended September 30, 2026 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The results includes results of 1 wholly owned subsidiaries - Maitreya Lifescience Private Limited and 2 subsidiary - Maitreya Hospital Private Limited and Tulip Agility Private Limited.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5 The figures for the half year ended September 30, 2026 limited reveiwed by the statutory auditors. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The figures for the half-year ended March 31, 2026 are balancing figure between unaudited figures in respect of the half year ended september 30, 2025 limited reveiwed by the statutory auditors and audited figures for the financial year ended March 31, 2026 .The figures for the half-year ended September 30, 2025 are unaudited published figures in respect of the half-year ended September 30, 2025 limited reveiwed by the statutory auditors. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 The comparative results for the year ended March 31, 2026 have been audited or reviewed by the statutory auditors of the Company. The figures for the year ended March 31, 2025 are audited published figures in respect of the year ended March 31, 2025 audited by the statutory auditors. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 8 The Company is engaged in the business of providing healthcare services and products. Hence, the Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 9 During the preceding year ended March 31, 2024, the company has issued 18,16,000 equity shares of ₹ 10 each at a premium of ₹ 68 - ₹ 72 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on November 7, 2023.

Maitreya Medicare Limited
(Formerly known as "Maitreya Medicare Private Limited")

CIN - U24290GJ2019PLC107298

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

Notes to audited consolidated financial results

10 The company has utilised proceeds from IPO as per the object clause of the prospectus as detailed below:

S. No.	Object of the Issue	Allocated Amount (₹ in Thousands)	Amount utilised till September 30, 2026 (₹ in Thousands)	Amount unutilised till September 30, 2026 (₹ in Thousands)	Remarks (if any)
1	Making investment through Equity in the subsidiary named 'Maitreya Hospital Private Limited' for setting up Hospital at Valsad, Gujarat.	75,000.00	75,000.00	-	Remaining amount is kept with banks.
2	Redemption of part of issued Non-Convertible Redeemable Preference Shares	10,000.00	10,000.00	-	
3	Funding the working capital requirements of the company	50,000.00	50,000.00	-	
4	General Corporate Expenses	7,445.60	7,445.60	-	
5	Public Issue Expenses	6,466.40	6,466.40	-	
Total		148,912.00	148,912.00	-	

For MAITREYA MEDICARE LIMITED



Narendra Tanwar

NARENDRA TANWAR

DIN - 0008459007

Managing Director & CFO

Place : Surat

Date : 22/10/2026