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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED



Our Company was incorporated as 'Yatharth Hospital & Trauma Care Services Private Limited' in Delhi as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated February 28, 2008, issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC"). Pursuant to a special resolution passed by our Shareholders on November 3, 2021, our Company was converted into a public limited company and consequently, the name of our Company was changed to 'Yatharth Hospital & Trauma Care Services Limited' and a fresh certificate of incorporation dated November 18, 2021 was issued by the RoC. For details of change in name and registered office of our Company, see 'History and Certain Corporate Matters' on page 219 of the Red Herring Prospectus dated July 18, 2023 ("RHP"), filed with the "RoC".

Registered Office: JA 108, DLF Tower A, Jasola District Centre, South Delhi, Delhi - 110 025, India; Tel: +91 11 4996 7892, Corporate Office: HO-01, Sector-1, Greater Noida West, Uttar Pradesh 201 306, India; Tel: +91 120 681 1236
 Contact Person: Ritesh Mishra, Company Secretary and Compliance Officer, E-mail: cs@yatharthhospitals.com; Website: www.yatharthhospitals.com; Corporate Identity Number: U85110DL2008PLC174706

OUR PROMOTERS: AJAY KUMAR TYAGI AND KAPIL KUMAR

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED (THE "COMPANY" OR THE "ISSUER") 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 AGGREGATING UP TO ₹ 4,900.00* MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 6,551,690 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY THE SELLING SHAREHOLDERS (THE "OFFER FOR SALE").

THE OFFER IS BEING MADE IN COMPLIANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.
 QIB PORTION: NOT MORE THAN 50.00% OF THE OFFER (OF WHICH UP TO 60.00% SHALL BE AVAILABLE FOR ALLOCATION TO ANCHOR INVESTORS).
 NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE OFFER. | RETAIL PORTION: NOT LESS THAN 35.00% OF THE OFFER.

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Vimla Tyagi	Promoter Group Selling Shareholder	Up to 3,743,000 Equity Shares aggregating up to ₹ [●] million	4.81
Prem Narayan Tyagi	Promoter Group Selling Shareholder	Up to 2,021,200 Equity Shares aggregating up to ₹ [●] million	4.55
Neena Tyagi	Promoter Group Selling Shareholder	Up to 787,490 Equity Shares aggregating up to [●] million	6.34

WE HAVE UNDERTAKEN A PRE-IPO PLACEMENT OF 4,000,000 EQUITY SHARES FOR CASH AT A PRICE OF ₹300 PER EQUITY SHARE TO FIVE INVESTORS.[#]
 PRICE BAND: ₹285 TO ₹300 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.
 THE FLOOR PRICE IS 28.5 TIMES AND THE CAP PRICE IS 30.0 TIMES THE FACE VALUE OF THE EQUITY SHARES.
 OUR PRICE TO EARNINGS RATIO AT THE FLOOR PRICE IS 28.25 AND AT CAP PRICE IS 29.73.
 BIDS CAN BE MADE FOR A MINIMUM OF 50 EQUITY SHARES AND IN MULTIPLES OF 50 EQUITY SHARES THEREAFTER.

*As certified by R. Nagpal Associates, Chartered Accountants vide their certificate dated July 18, 2023.

OUR COMPANY HAS UNDERTAKEN A PRE-IPO PLACEMENT BY WAY OF PRIVATE PLACEMENT OF 4,000,000 EQUITY SHARES FOR CASH AT A PRICE OF ₹ 300 PER EQUITY SHARE AGGREGATING TO ₹ 1,200.00 MILLION, IN CONSULTATION WITH THE BRLMS, PURSUANT TO THE RESOLUTION OF THE BOARD DATED JULY 6, 2023. THE SIZE OF THE FRESH ISSUE OF UP TO ₹ 6,100.00 MILLION HAS BEEN REDUCED BY ₹ 1,200.00 MILLION PURSUANT TO THE PRE-IPO PLACEMENT, AND ACCORDINGLY, THE FRESH ISSUE SIZE IS UP TO ₹ 4,900.00 MILLION.

#The details of Equity Shares allotted to the investors in the Pre-IPO Placement are set out below:

Date of Allotment	No. of Equity Shares allotted	Details of allottees*			Face value per Equity Share (₹)	Issue price per Equity Share (₹)	Form of consideration	Reason/ Nature of allotment	
		Sr. No.	Name	No. of Shares	Amount (₹ million)				
July 06, 2023	4,000,000	1.	Plutus Wealth Management LLP	2,000,000	600.00	10	300	Cash	Private Placement
		2.	Think India Opportunities Master Fund LP	1,000,000	300.00				
		3.	Vikas Vijaykumar Khemani	333,333	100.00				
		4.	Rosy Blue Diamonds Pvt Ltd	433,334	130.00				
		5.	Viraj Russell Mehta	233,333	70.00				
			Total	4,000,000	1,200.00				

*The allottees are in no manner connected with our Company, the Subsidiaries, the Promoters or Promoter Group, Directors, KMPs, and the directors and KMPs of Subsidiaries and members of Promoter Group. Further, our Company does not have any Group Company as on date.

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated July 19, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section of the RHP vis-a-vis the Weighted Average Cost of Acquisition (WACA) of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section on pages 126 to 132 of the RHP.

RISKS TO INVESTORS

- The Offer Price, market capitalization to revenue multiple, price to earnings ratio and EBITDA based on the Offer Price of our Company, may not be indicative of the market price of the Company on listing or thereafter. Details of our price to earnings ratio, market capitalization to revenue from operations and enterprise value to EBITDA is mentioned below:
- Price restrictions by the Government in certain instances such as during COVID-19 could adversely affect our business, results of operations and cash flows.
- Our Company will not receive the entire proceeds from the Offer. Some of our Shareholders are selling shares in the Offer and will receive proceeds as part of the Offer for Sale.
- We are highly dependent on doctors, nurses and other healthcare professionals and our business and financial performance will be impacted significantly if we are unable to attract, retain or train such professionals. Attrition rate in Doctors was 65.14%, 54.39% and 46.59% in Fiscal 2021, Fiscal 2022 and Fiscal 2023.
- Our operations are concentrated in the Delhi NCR region. With three out of four hospitals in Delhi NCR. We are also significantly dependent on certain specialties for a majority of our revenues. Any impact on the revenues from these hospitals or earnings from our top specialties could materially affect our business, financial condition, results of operations and cash flows.
- If we are unable to increase our hospital occupancy rates, we may not be able to generate adequate returns on our capital expenditures, which could materially adversely affect our operating efficiencies and our profitability.
- The average cost of acquisition of Equity Shares held by our Promoters, members of Promoter Group and the Selling Shareholders as at the date of the RHP is as follows:
- The weighted average cost of acquisition for all Equity Shares acquired in one year, 18 months and three years preceding the date of the Red Herring Prospectus is set forth below:

Particulars	Price to Earnings Ratio	Market Capitalization to Revenue from Operations	Enterprise Value to EBITDA
At Cap Price	29.73	3.78	16.38
At Floor Price	28.25	3.59	15.64

Details of price to earnings ratio, market capitalization to revenue from operations and enterprise value to EBITDA of certain of our listed peers is mentioned below:

Particulars	Fiscal 2023		
	Price to Earnings Ratio	Market Capitalization to Revenue from Operations	Enterprise Value to EBITDA
Fortis Healthcare Limited	40.36	3.77	21.46
Max Healthcare Institute Limited	52.66	12.75	46.17
Industry Average	65.95	5.49	31.04

Note: The industry average has been considered from the industry peer set provided in section titled 'Basis for Offer Price' on page 126 of the RHP.

For more details, please refer to the section titled "Risk Factors" on page 26 of the RHP.

- Significant portion of Net Proceeds from the Fresh Issue is earmarked for Jhansi-Orchha Hospital, which was non-operational since Fiscal 2020 until Fiscal 2022 and incurred losses in Fiscal 2023.

Particulars	Amount which will be financed from Net Proceeds (₹ in million)	% of Net Proceeds from the Fresh Issue*
Repayment/prepayment, in full or part, of certain borrowings availed of by our Subsidiary, Ramraja	500.00	[●]%
Funding capital expenditure expenses of our Subsidiary, Ramraja, for Jhansi-Orchha Hospital	446.90	[●]%
Total	946.90	[●]%

*To be updated in the Prospectus.

Name	Number of Equity Shares	Percentage of pre-Offer shareholding (%)	Average cost of acquisition per Equity Share (on basic equity share basis) (in ₹)*
Promoters			
Ajay Kumar Tyagi	27,021,600	38.87%	5.49
Kapil Kumar	12,164,400	17.50%	5.33
Promoter Group (other than Promoters and Promoter Group Selling Shareholders)			
Manju Tyagi	11,524,200	16.58%	5.38
Promoter Group Selling Shareholders			
Vimla Tyagi	3,743,000	5.38%	4.81
Prem Narayan Tyagi	2,021,200	2.91%	4.55
Neena Tyagi	7,019,600	10.10%	6.34

*As certified by R. Nagpal Associates, Chartered Accountants by their certificate dated July 18, 2023.

Period	Weighted average cost of acquisition (in ₹)*	Cap price is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price - Highest price (in ₹)
Last one year	300	1	Nil - 300
Last 18 months	300	1	Nil - 300
Last three years	300	1	Nil - 300

*As certified by R. Nagpal Associates, Chartered Accountants, by their certificate dated July 18, 2023.

- Weighted average cost of acquisition, floor price and cap price:

Type of transactions	WACA (in ₹)	Floor Price (₹ 285) is 'X' times the WACA	Cap Price (₹ 300) is 'X' times the WACA
Weighted average cost of acquisition of Primary Issuances	300	0.95 times	1 times
Weighted average cost of acquisition of Secondary Transactions*		N.A.	

*There were no secondary sales / acquisition of shares (equity/ convertible securities) transactions in last 18 months prior to the date of the RHP.

- The Three Book Running Lead Managers associated with the Offer have handled 37 public Issues in the past three Financial Years, out of which 11 Issues closed below the IPO price on the listing date.

Name of the BRLMs	Total public Issues	Issues closed below IPO price on listing date
Intensive Fiscal Services Private Limited*	-	-
Ambit Private Limited*	1	1
IIFL Securities Limited*	31	9
Common issues between the BRLMs	5	1
Total	37	11

*Issues handled where there were no common BRLMs.

BID/OFFER PROGRAMME

CLOSES TODAY#

*UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

Simple, Safe, Smart way of Application!!!

Mandatory in public issues. No cheque will be accepted.

#Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021. CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 384 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. ASBA bid-cum-application forms and 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?doRecognisedFPI=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=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. RIBs 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 Sponsor Banks for the in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers ("BRLMs") 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.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>Intensive Fiscal Services Private Limited 914, 9th Floor, Raheja Chambers, Free Press Journal Marg Nariman Point, Mumbai - 400 021, Maharashtra, India Tel: +91 22 2287 0443 E-mail: yatharth.ipo@intensivefiscal.com Website: www.intensivefiscal.com Investor Grievance e-mail: ipo@intensivefiscal.com Contact Person: Harish Khajanchi / Anand Rawal SEBI Registration Number: INM00011112</p>	<p>Ambit Private Limited Ambit House, 449 Senapati Bapat Marg, Lower Parel Mumbai - 400 013, Maharashtra, India Tel: +91 22 6623 3030 E-mail: yatharth.ipo@ambit.co Website: www.ambit.co Investor Grievance e-mail: customerservice@ambit.co Contact Person: Sandeep Sharma / Miraj Sampat SEBI Registration Number: INM00010585</p>	<p>IIFL Securities Limited 10th Floor, IIFL Centre Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Tel: +91 22 4646 4728 E-mail: yatharth.ipo@iiflcap.com Investor Grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact Person: Shirish Chikalge / Nishita Mody SEBI Registration Number: INM00010940</p>	<p>Link Intime India Private Limited C-101, 247 Park, 1st Floor, L.B.S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India Tel: +91 810 811 4949 E-mail: yatharth.ipo@linkintime.co.in Investor Grievance e-mail: yatharth.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti GopalKrishnan SEBI Registration Number: INR000004058</p>	<p>Ritesh Mishra Yatharth Hospital & Trauma Care Services Limited HO-01, Sector-1, Greater Noida West, Uttar Pradesh - 201 306, India Tel: +91 120 681 1236, E-mail: cs@yatharthhospitals.com Website: www.yatharthhospitals.com</p> <p>Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-credit of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.</p>

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In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the total 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 BRLMs, 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, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Member and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made through the Book Building Process, 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 and in compliance with 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", the "QIB Portion"), provided that our Company and the Selling Shareholders may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the remaining Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining 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 (a) one-third of the Non-Institutional Portion will be available for allocation to Non-Institutional Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000; and (b) two-thirds of the Non-Institutional Portion will be available for allocation to Non-Institutional Bidders with an application size of more than ₹ 1,000,000, and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion. Further, not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, including UPI ID in case of UPI Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 384, of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the 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 available 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 RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised 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 CDDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021, CDDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 219 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 436 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 the Company is ₹ 1,150,000,000 divided into 115,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 695,169,000 divided into 69,516,900 Equity Shares of ₹ 10 each. For details, please see the section entitled "Capital Structure" on page 91 of the RHP.

Names of 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 are Ajay Kumar Tyagi, Kapil Kumar, Manju Tyagi and Neena Tyagi who subscribe to 2,500 equity share each, bearing face value of ₹ 10. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" on page 91 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges being BSE Limited and National Stock Exchange of India Limited. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters dated May 6, 2022 and May 12, 2022, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 436 of the RHP.

Disclaimer Clause of the 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 or the Offer Document. The investors are advised to refer to page 364 of the RHP for the full text of the disclaimer clause of SEBI.

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 366 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 366 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: 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 Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26 of the RHP.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" on page 26 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. Intensive Fiscal Services Private Limited at www.intensivesfiscal.com, Ambit Private Limited at www.ambit.co and IIFL Securities Limited at www.iiflcap.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the website of the Company at www.yatharthhospitals.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED, Tel: +91 11 4996 7892; BRLMs : Intensive Fiscal Services Private Limited, Tel: +91 22 2287 0443; Ambit Private Limited, Tel: +91 22 6623 3030 and IIFL Securities Limited, Tel: +91 22 4646 4728 and at the selected locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Ltd., Anand Rathi Share & Stock Brokers Limited, Axis Capital Limited, Bonanza Portfolio Limited, Centillion Capital Private Limited, Centrum Broking Ltd., Dalal & Broacha Stock Broking Pvt. Ltd., DB (International) Stock Brokers Ltd., Edelweiss Securities Limited, Globe Capital Market Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, Innovate Securities Pvt. Ltd., JM Financial Services Limited, Jobanputra Fiscal Services Pvt. Ltd., K M Jain Stock Brokers Pvt. Ltd., Keynote Capitals Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, LKP Securities Ltd., Motilal Oswal Financial Services Limited, Nirmal Bang Securities Private Limited, O.J. Financial Services Pvt. Ltd., Prabhudas Lilladher Pvt. Ltd., Pravin Ratilal Share And Stock Brokers Ltd., PRL Stock & Share Brokers Pvt. Ltd., RKSV Securities India Private Limited, RR Equity Brokers Pvt.Ltd., SBICAP Securities Ltd., Sharekhan Limited, SMC Global Securities Ltd., SS Corporate Securities Limited, Tradebulls Securities Ltd., Viren M Shah, Way2Wealth Brokers Private Limited, Yes Securities (India) Ltd.

Syndicate Member: Ambit Capital Private Limited
 Escrow Collection Bank: HDFC Bank Limited

Public Offer Account Bank and Refund Bank: Axis Bank Limited
 Sponsor Banks: HDFC Bank Limited and Axis Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For Yatharth Hospital & Trauma Care Services Limited
 On behalf of the Board of Directors
 Sd/-
 Ritesh Mishra
 Company Secretary and Compliance Officer

Place: Delhi
 Date: July 27, 2023

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Draft Red Herring Prospectus dated March 30, 2022 ("DRHP") with SEBI on March 31, 2022 and RHP dated July 18, 2023 with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and the websites of the BRLMs, i.e., Intensive Fiscal Services Private Limited, Ambit Private Limited and IIFL Securities Limited at www.intensivesfiscal.com, www.ambit.co and www.iiflcap.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 26 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, 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 state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made.

IT IS A GOOD TIME TO GET TO KNOW US BETTER



- 4 hospitals with 1405 beds, 394 critical care beds and 609 distinguished doctors*
- 2 of our hospitals are amongst top 10 largest private hospitals in Delhi NCR in terms of number of beds in Fiscal 2023*
- Noida Extension hospital with 450 beds is one of the largest hospitals in the region*
- Generated revenue from operations growth at a CAGR of 50.84% between Fiscal 2021 and Fiscal 2023
- EBITDA growth achieved a CAGR of 41.29% between Fiscal 2021 and Fiscal 2023
- RoCE is 26.10% and ROE is 35.95% as of March 31, 2023
- Plans to invest a significant amount of capital expenditure in creating bed capacity and opening new hospitals

YATHARTH GROUP OF HOSPITALS



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

*As of March 31, 2023 | *Source: CRISIL Report

CENTRES OF EXCELLENCE

- Centre of Cardiology | Centre of Neurosciences | Centre of Orthopaedics & Spine & Rheumatology | Centre of Nephrology & Urology | Centre of General Surgery
- Centre of Gastroenterology | Centre of Medicine | Centre of Pulmonology | Centre of Gynaecology | Centre of Paediatrics

Registered Office: JA 108, DLF Tower A, Jasola District Centre, South Delhi, Delhi - 110025, India, Tel.: +91 11 4996 7892 | Corporate Office: HO-01, Sector-1, Greater Noida West, Uttar Pradesh - 201306, India, Tel.: +91 120 681 1236
 Website: www.yatharthhospitals.com, Corporate Identity Number: U85110DL2008PLC174706

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