Prospectus is delivered for filing to the Registrar of Companies as required under section 26(4) of the Companies Act, 2013. The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This is an offer to subscribe for the equity shares of the company in terms of Regulation 229 (1) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 30% of the gross share capital of the company of being offered to the public for subscription. For further details please see this section titled 'Issuer Structure' beginning on page 317 of the Red Herring Prospectus. A copy of Red Herring Prospectus is available for inspection at our registered office and in the Office of the Registrar of Companies.

Our Promoters: Dr. Narendra Singh Tanwar, Dr. Pranay Rohitbhai Thaker and Mr. Vimalkumar Natverlal Patel

The Issue

INITIAL PUBLIC OFFER UP TO 18,100,000 EQUITY SHARES OF FACE VALUE ₹ 10 EACH (THE “EQUITY SHARES”) OF MAITREYA MEDICARE LIMITED (OUR COMPANY”) OR THE “ISSUER” FOR CASH AT AN ISSUE PRICE OF ₹ 10 PER EQUITY SHARE (INCLUDING A FEE OF ₹ 3 PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING UP TO ₹ 1,81,00,00,000 (THE “ISSUE”), WHICH REPRESENTS NOT LESS THAN 30% OF THE GENERAL SHARE CAPITAL OF THE COMPANY OF BEING OFFERED TO THE PUBLIC FOR SUBSCRIPTION. (FOR FURTHER DETAILS PLEASE SEE THIS SECTION TITLED ‘ISSUER STRUCTURE’ BEGINNING ON PAGE 317 OF THE RED HERRING PROSPECTUS). A COPY OF RED HERRING PROSPECTUS IS AVAILABLE FOR INSPECTION AT OUR REGISTERED OFFICE AND IN THE OFFICE OF THE REGISTRAR OF COMPANIES.

Risk to Investors:

1. We are highly dependent on our doctors, nurses and other healthcare professionals, as well as other key personnel and the loss of, or inability to attract or retain, such persons could adversely affect our business and results of operations.

2. The Merchant Banker associated with the issue has handled 16 public issues in the past two years out of which no issues closed below the Issue Price on Listing Date.

3. Average cost of acquisition of Equity Shares held by the Promoters Dr. Narendra Singh Tanwar, Mr. Vimalkumnr Natverlal Patel and Dr. Pranay Rohitbhai Thaker is ₹ 2.40, ₹ 0.02 and ₹ 0.02 respectively per Equity Share and the Issue Price at the Upper end of the Price Band is ₹ 2 per Equity Share.

4. The Price / Earnings ratio based on the Divided EPS for year ended Sept 30, 2023 for the company at the upper end of the Price Band is ₹ 16.02.

5. Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 45.99%.

6. We may generate revenue from the arrangements with government sponsored health schemes, any adverse changes in these regulations/government policies related to such schemes may adversely affect our business, results of operations, cash flows and prospects.

7. We are yet to apply for approvals and licenses for our proposed Valsad hospital in our subsidiary company Maitreya Hospital Pvt Ltd and can be applied only after operations are commenced, so in case we are unable to obtain required approvals, applicable approvals and licences on time it will effect the company’s revenues, credibility and future plans.

8. Our operations are geographically located in one area at present and any localised social unrest, natural calamities, etc. could have material adverse effect on business and financial operations.

For the purpose of industry, we have considered those companies which are engaged in the similar line of business segment as of our company, however, they may not be exactly comparable.

i. The P/E Ratio of our company has been computed by dividing Issue Price with EPS.


iii. The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled ‘Management’s Discussion and Analysis of Financial Condition and Results of Operations’ beginning on page 199 of the Red Herring Prospectus.

For the purpose of industry, we have considered those companies which are engaged in the similar line of business segment as of our company, however, they may not be exactly comparable.

i. The P/E Ratio of our company has been computed by dividing Issue Price with EPS.


iii. The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled ‘Management’s Discussion and Analysis of Financial Condition and Results of Operations’ beginning on page 199 of the Red Herring Prospectus.

Basis for Issue Price

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for your investment decision are:

- Ability to attract, train and retain high quality doctors, consultants and medical support staff;
- Quality health care services;

We believe that the following business strengths allow us to successfully compete in the industry:

- Strong financial performance and growth potential;
- Comprehensive and efficient management of risks and controls;
- Strong and stable management team;
- Track record of successful execution of strategic initiatives;
- Strong financial performance and growth potential;
- Comprehensive and efficient management of risks and controls;
- Strong and stable management team;
- Track record of successful execution of strategic initiatives;
- Strong financial performance and growth potential;
- Comprehensive and efficient management of risks and controls;
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- Strong financial performance and growth potential;
- Comprehensive and efficient management of risks and controls;
- Strong and stable management team;
- Track record of successful execution of strategic initiatives;
The EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (‘NSE EMERGE’)...

...continued from previous page.

LIABILITY OF MEMBERS AS PER MOA:

Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section titled

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:

account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification and 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

REGULATION 253 of the SEBI ICDR Regulations ("Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers

BID/ISSUE OPENS ON: October 27, 2023∗/ BID/ISSUE CLOSURES ON: November 01, 2023

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (‘NSE EMERGE’)...

Particulars  Maitreya Medicare Ltd.  KMC Speciality   Shalby Limited  Global Health

Revenue from Operations 393799.63 15,57564 80,49210 2,69,42483

7. Comparison of Key Performance Indicators with Listed Industry Peers

Particulars  Maitreya Medicare Ltd.  KMC Speciality   Shalby Limited  Global Health

Return on Average Equity ("RoAE") (%)  15.83% 26.65% 7.50% 16.13%

8. Comparison of Key Performance Indicators with Listed Industry Peers

Particulars  Maitreya Medicare Ltd.  KMC Speciality   Shalby Limited  Global Health

DIAMOND MODEL (256 - 388) 17 20 18 19

The Equity Shares have been allotted in accordance with the results of the balloting process conducted in accordance with the provisions of the Securities and Exchange Board of India (Protection of Investors in Capital Market) Regulations, 2015 (‘SEBI Investor Protection Regulations’, as amended).

Price (in ₹)

offer at or more than 5% of the fully diluted paid-up capital of the Company (calculated based on the issue dilution capital before

The price per share of our Company based on the primary issue of shares

RISKS IN RELATION TO FIRST ISSUE:

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity shares is

THE MANAGEMENT OF OUR COMPANY IS QUALIFIED UNDER SECTION 139(5) OF THE COMPANIES ACT, 2013 BY LISTING OUR COMPANY'S SEASONED SHAREHOLDER(S) WITH THE MUMBAI STOCK EXCHANGE ("MSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE")...

SEBI Registration Number:

Return on Average Equity (“RoAE”) (%) 15.83% 26.65% 7.50% 16.13%

...continued from previous page.