

Name of the issue
Yatharth Hospital & Trauma Care Services Limited

1. Type of issue (IPO/ FPO)	IPO
2. Issue size (Rs. crores) Source: Prospectus dated July 30, 2023	686.55
3. Grade of issue along with name of the rating agency	NA
4. Subscription level (number of times) Source: Basis of Allotment advertisement dated August 5, 2023. This figure is including Anchor Portion and before technical rejections.	26.42 times*
5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
(i) allotment in the issue ⁽¹⁾	11.07.2023 13.13%
(ii) at the end of the 1 st Quarter immediately after the listing of the issue	30.09.2023 14.30%
(iii) at the end of 1 st FY	31.03.2024 13.29%
(iv) at the end of 2 nd FY	31.03.2025 18.01%
(v) at the end of 3 rd FY	31.03.2026 17.25%

⁽¹⁾ Source: Basis of Allotment Meeting Minutes dated July 11, 2023

6. Consolidated Financials of the issuer
(Rs. in crores)

Parameters	FY23-24	FY24-25	FY25-26
Income from operations	670.55	885.62	1,207.17
Net Profit for the period	114.48	130.55	170.31
Paid-up equity share capital	85.85	96.35	96.35
Reserves excluding revaluation reserves	788	1,509.11	1,684.21

7. Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

- (i) at the end of 1st FY (31 March 2024)
- (ii) at the end of 2nd FY (31 March 2025)
- (iii) at the end of 3rd FY (31 March 2026)

Frequently Traded
Frequently Traded
Frequently Traded

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
at the end of March 31, 2024	NA	NA
at the end of March 31, 2025	Neeraj Vinayak Nitin Gupta Sonu Goyal	Appointment Appointment Appointment
at the end of March 31, 2026	Ramesh Krishnan	Appointment

9. Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document NA
- (ii) Actual implementation NA
- (iii) Reasons for delay in implementation, if any NA

10. Status of utilization of issue proceeds

(i) As Disclosed in the offer documents	569.71 cr
(ii) Actual Utilization ⁽¹⁾	521.26 cr
(iii) Reasons for deviation, if any	See below

(Rs in Crores)

Particulars	Amount proposed to be funded from Net Proceeds	Estimated Utilisation of Net Proceeds in Fiscal 2024	Estimated Utilisation of Net Proceeds in Fiscal 2025
i) As Disclosed in the offer documents			
Repayment/ prepayment, in full or part, of certain borrowings availed of by our Company	100.00	100.00	-
Repayment/ prepayment, in full or part, of certain borrowings availed of by our Subsidiaries, namely, AKS and Ramraja	145.00	145.00	-
Funding capital expenditure expenses of our Company for two hospitals, namely, Noida Hospital and Greater Noida Hospital	25.64	25.64	-
Funding capital expenditure expenses of our Subsidiaries, AKS and Ramraja, for respective hospital operated by them	106.97	106.97	
Funding inorganic growth initiatives through acquisition and other strategic initiatives	65.00	Over a period of two Financial Years from the date of listing of the Equity Shares	
General corporate purposes	127.10	127.10	-
Total	569.71	569.71	
ii) Actual Utilisation (as at March 31, 2026)			
Particulars	Amount proposed to be funded from Net Proceeds	Amount Utilized	Amount not utilized
Repayment/ prepayment, in full or part, of certain borrowings availed of by our Company	100.00	100.00	-
Repayment/ prepayment, in full or part, of certain borrowings availed of by our Subsidiaries, namely, AKS and Ramraja **	145.00	142.72	2.28
Funding capital expenditure expenses of our Company for two hospitals, namely, Noida Hospital and Greater Noida Hospital	25.64	25.64	-
Funding capital expenditure expenses of our Subsidiaries, AKS and Ramraja, for respective hospital operated by them**	106.97	64.23	42.74
Funding inorganic growth initiatives through acquisition and other strategic initiatives	65.00	65.00	-
General corporate purposes**	127.10	123.67	3.43
Total	569.71	521.26	48.45
(iii) Reasons for deviation, if any:			
**There is a delay in utilization of proceeds, which should have been completed by FY2024-2025 as per Offer Document (Exact number of days of delay not ascertainable)			

11. Comments of monitoring agency, if applicable

- Comments on use of funds
- Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document
- Any other reservations expressed by the monitoring agency about the end use of funds

Refer to 10(iii) above
Refer to 10(iii) above
Refer to 10(iii) above

12. Price- related data

Designated Stock Exchange:

Issue price (Rs):

Listing Date:

BSE Limited
Rs.300/- per share
August 07, 2023

Price parameters	At close of listing day – August 07, 2023	At close of 30 th calendar day from listing day	At close of 90 th calendar day from listing day	As at the end of Mar 31, 2024		
				Closing price during the FY	High during the FY	Low during the FY
Market Price	333.75	369.90	361.75	417.3	488.8	311.7
BSE Sensex	65,953.48	65,880.52	64,958.69	73,651.35	74,119.39	63,148.15
Sectoral Index	NA	NA	NA	NA	NA	NA
Price parameters	As at the end of Mar 31, 2025			As at the end of March 31, 2026		
	Closing price during the FY	High during the FY	Low during the FY	Closing price during	High during the FY	Low during the FY
Market Price	420.30	685.95	358.85	617.15	831.85	426.65
BSE Sensex	74,014.55	85,836.12	72,079.05	71,947.55	85,762.01	71,947.55
Sectoral Index	NA	NA	NA	NA	NA	NA

Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered
Source: Stock Exchange Data

13. Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting Ratio	Name of company	As disclosed in the offer document*	At the end of 1st FY (Mar 31, 2024)	At the end of 2nd FY (Mar 31, 2025)	At the end of 3rd FY (Mar 31, 2026)
EPS (Basic)	Issuer:	10.09	14.46	14.72	18.20
	Peer Group				
	Apollo Hospitals Enterprise Limited	56.97	62.50	100.56	135.04
	Fortis Healthcare Limited	7.80	7.93	10.26	13.80
	Narayana Hrudalaya Limited	29.85	38.6	38.86	39.89
	Max Healthcare Institute Limited	11.38	10.9	11.07	14.83
	Krishna Institute of Medical Sciences Limited ^A	42.03	7.75	9.61	6.03
	Healthcare Global Enterprises Limited	2.11	3.44	3.17	0.97
	Global Health Limited	12.58	17.81	17.92	20.71
	Industry Average	23.24	21.28	27.35	33.04
EPS (Diluted)	Issuer:	10.09	14.46	14.72	18.20
	Peer Group				
	Apollo Hospitals Enterprise Limited	56.97	62.50	100.56	135.04
	Fortis Healthcare Limited	7.80	7.93	10.26	13.80
	Narayana Hrudalaya Limited	29.85	38.6	38.86	39.89
	Max Healthcare Institute Limited	11.36	10.84	11.01	14.76
	Krishna Institute of Medical Sciences Limited ^A	42.03	7.75	9.61	6.03
	Healthcare Global Enterprises Limited	2.10	3.41	3.12	0.96
	Global Health Limited	12.57	17.81	17.92	20.66
	Industry Average	23.24	21.26	27.33	33.02
(P/E)	Issuer:	29.73	31.60	28.85	33.91
	Peer Group				
	Apollo Hospitals Enterprise Limited	89.44	101.71	65.79	54.94
	Fortis Healthcare Limited	40.36	52.99	68.07	57.61
	Narayana Hrudalaya Limited	33.29	33.26	43.54	40.24

Accounting Ratio	Name of company	As disclosed in the offer document*	At the end of 1st FY (Mar 31, 2024)	At the end of 2nd FY (Mar 31, 2025)	At the end of 3rd FY (Mar 31, 2026)
	Max Healthcare Institute Limited	52.66	75.22	99.63	65.20
	Krishna Institute of Medical Sciences Limited	42.44	53.13	66.56	103.07
	Healthcare Global Enterprises Limited	151.02	98.50	172.64	547.08
	Global Health Limited	52.44	74.22	66.87	46.52
	Industry Average	65.95	69.86	83.30	130.67
RoNW%	Issuer:	35.95	21.57%	10.40%	9.85%
	Peer Group				
	Apollo Hospitals Enterprise Limited	13.22	12.96%	17.61%	20.48%
	Fortis Healthcare Limited	8.13	8.65%	9.13%	10.53%
	Narayana Hrudalaya Limited	28.44	31.47%	24.28%	17.41%
	Max Healthcare Institute Limited	14.89	13.38%	12.10%	13.42%
	Krishna Institute of Medical Sciences Limited	20.14	19.21%	18.39%	10.74%
	Healthcare Global Enterprises Limited	3.41	5.83%	4.81%	1.03%
	Global Health Limited	13.43	17.92%	15.30%	14.05%
Industry Average	14.52	15.63%	14.52%	12.52%	
NAV per share	Issuer:	27.93	101.84	169.91	184.79
	Peer Group				
	Apollo Hospitals Enterprise Limited	431.02	482.35	571.15	659.26
	Fortis Healthcare Limited	95.93	101.50	121.46	131.07
	Narayana Hrudalaya Limited	104.30	140.78	177.54	223.40
	Max Healthcare Institute Limited	76.32	86.52	96.50	110.42
	Krishna Institute of Medical Sciences Limited	208.62	228.47	60.45	56.17
	Healthcare Global Enterprises Limited	61.86	59.29	66.16	89.21
	Global Health Limited	90.54	108.21	126.12	147.44
Industry Average	152.66	172.45	174.20	202.42	

* Sourced from Prospectus | All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from Bloomberg / the financial results of the respective company for the year ended March 31, 2023 and onwards submitted to stock exchanges.

^Krishna Institute of Medical Sciences: The equity shares of Rs.10/- have been sub-divided into 5 equity shares of Rs.2/- each w.e.f. September 13, 2024, accordingly EPS has been restated for the periods

- (1) P/E Ratio: P/E Ratio has been computed based on the closing market price of equity shares on BSE divided by the Diluted EPS provided under Note 2 below.
- (2) EPS: Basic & Diluted EPS refers to the EPS sourced from the financial results of the respective companies for the year ended March 31, 2023 and onwards.
- (3) Net Asset Value: Net Asset Value is computed as the Equity attributable to owners of the company at the end of year divided by the equity shares outstanding at the end of the year.
- (4) Return on Net Worth % (RONW %) is calculated as Profit after taxes attributable to owners of the company as a percentage of Equity attributable to owners of the company at the end of year March 31, 2023 and onwards.

14. Any other material information

Particulars	Date
Board approved the acquisition of a hospital asset from RNY Healthcare Services Private Limited at Sector 40, Gurugram.	13-May-26
Company has received order from Income Tax department on the release of all provisional attached properties and fixed deposits of the Company which was earlier frozen	13-Nov-25
Appointed Mr. Ramesh Krishnan as an Additional Director (Non-Executive Director) with effect from 5 th Nov 2025	05-Nov-25
Yatharth Hospitals acquires Shantived Hospital in Agra	13-Sep-25
Yatharth Hospitals to be included in the prestigious MSCI India Small Cap Index	11-Aug-25
Resignation of Statutory Auditor	06-Aug-25
Shifting of corporate office of the Company from HO-01, Sector -1, Greater Noida West, Gautam Buddha Nagar, Uttar Pradesh, India -201306, to Second Floor, Sovereign Capital Gate, FC-12 Sector 16A, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301 with effect from July	17-July-25

17, 2025.	
Yatharth Hospitals Inaugurates its new Super-Specialty Facility in Model Town, New Delhi	14-Jul-25
Mr. Ashutosh Kumar Jha has been appointed as Group Chief – Strategy, M&A and Investor Relations as Senior Management Personnel ('SMP') with effect from July 03, 2025.	03-Jul-25
Commissionerate has officially set aside their earlier order, thereby confirming the Company's rightful claim to the land of Ramraja Hospital.	30-Jun-25
Resignation of Mr. Neeraj Vinayak; Head Strategy and Investor Relations (KMP) of the Company	27-May-25
Resignation of Mr. Deepak Kumar Tyagi; President - Strategy and Finance (Senior Management Personnel) of the Company	31-Mar-25
Acquisition of super specialty hospital located in New Delhi at Plot no. 4C, Institutional Area, North Extension, Model Town-III, Shahid Ram Prasad Bismil Marg, Delhi 110009	29-Mar-25
Update on acquisition of 60% equity shares in M/s. MGS Infotech Research and Solutions Private Limited	29-Mar-25
The Promoter, Dr. Ajay Tyagi, purchased 2,00,288 equity shares of the company	10-Feb-25
Qualified institutions placement of equity shares of face value of ₹10 each (the "Equity Shares") to eligible qualified institutional buyers by Yatharth Hospital & Trauma Care Services Limited (the "Company") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62(1)(c) of the Companies Act, 2013 (including the rules made thereunder), each as amended (the "Issue")	18-Dec-24
Acquisition of 60% Equity Share in MGS Infotech Research and Solutions Private Limited, The Company owns yet to commence ~400 bedded Hospital in Faridabad	30-Oct-24
Company has been declared as the successful bidder of super specialty hospital located in Delhi	29-Oct-24
Appointment of Mr. Nitin Gupta as Key Management Personnel designated as President Finance and Group Chief Operating Officer, Appointment of Mr. Sonu Goyal as key management Personnel designated as Group Chief Financial Controller and Appointment of Mr. Neeraj Vinayak as Key Management Personnel designated as Head-Strategy and Investors Relations.	14-Aug-24
Acquisition of 100% equity shares in Pristine Infracon Private Limited.	10-May-24
Appointment of Mr. Neeraj Vinayak as Head, Strategy & Investor Relations	02-May-24
Update on Acquisition of Hospital in New Delhi	02-May-24
Company has entered into a definitive agreement with M/s. Pristine Infracon Pvt. Ltd. and its shareholders to acquire a hospital in the city of Faridabad by way of 100% equity purchase from the existing shareholders.	10-Feb-24
Company has acquired M/s. Ramraja Multispeciality Hospital & Trauma Centre Private Limited	28-Nov-23
Company informed stock exchanges that Search Operation was carried out by Income Tax Department at various locations of the Company from 19th October, 2023 to 22nd October, 2023.	22-Oct-23

Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com