



Aatmaj Healthcare Limited

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

AHL/NSE/11/25

November 13, 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
Segment : SME

Dear Sir/Madam,

Sub: Outcome of Board meeting held on today i.e. Thursday, 13th November, 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. Thursday, 13th November, 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 04.45 pm and concluded at 05.20 pm has inter-alia considered and approved the following:

1. Considered, approved and taken on record the Standalone Un-audited Financial Results of the Company for the half year ended September 30, 2025 along with Limited Review Report of the Auditors' thereon;

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.

2. Considered and approved all other business as per agenda circulated.

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: 2025.11.13
17:23:34 +05'30'

Tushar K Suvagiya
Managing Director
DIN : 06802410

Encl: As Stated Above

Limited Review Report on the Unaudited Standalone Financial Results of Aatmaj Healthcare Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2025

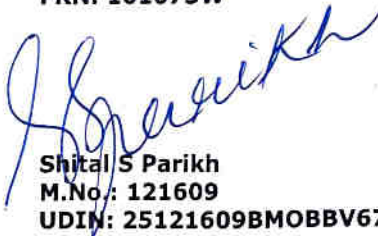
To

**The Board of Directors of
Aatmaj Healthcare Limited
CIN: L85100GJ2014PLC079062**

"Jupiter Hospital", Opp. ICAI Bhawan,
Sun Pharma Ataladra Road,
Vadodara – 390012, Gujarat, India

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Aatmaj Healthcare Limited** ("the Company"), for the half year ended September 30, 2025 ("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 (the "Listing Regulations").
2. This Statement which is responsibility of the Company's Management and has been 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" (As 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform our review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

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



**Shital S Parikh
M.No.: 121609
UDIN: 25121609BMOBBV6767**



**Date: 13/11/2025
Place: Vadodara**



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Statement of Unaudited Standalone Financial Results for the Half Year ended on 30.09.2025

(Rs. In Lakhs)

Particulars	Six Months Ended			For the year ended March 31, 2025 Audited
	30.09.2025 Unaudited	31.03.2025 Audited (Refer Note 3)	30.09.2024 Unaudited	
Revenue from operations	1,081.04	1,102.54	850.80	1,953.34
Other income	43.97	55.95	75.72	131.67
Total Revenue	1,125.01	1,158.49	926.52	2,085.01
Expenses				
Cost of Materials Consumed	150.96	112.52	135.29	247.81
Purchases of Stock-in-Trade	-	-	-	-
Changes in Inventories of Finished Goods, work-in-progress and Stock-in-Trade	-	-	-	-
Employee Benefits Expense	238.78	293.91	238.17	532.08
Finance costs	57.21	50.89	37.46	88.35
Depreciation and Amortization Expense	51.13	44.99	47.09	92.08
Other Expenses	557.92	581.91	435.70	1,017.61
Total Expenses	1,056.00	1,084.22	893.71	1,977.93
Profit Before Tax	69.01	74.27	32.81	107.08
Tax expense:				
Current tax	18.08	36.00	-	36.00
Deferred tax	-0.14	4.98	2.17	7.15
Profit/(loss) for the period	51.07	33.29	30.64	63.93
Earnings per equity share:				
Basic	0.23	0.14	0.14	0.28
Diluted	0.23	0.14	0.14	0.28

On Behalf of the Board,
For Aatmaj Healthcare Limited


Tushar K Suvagiya
Managing Director
DIN: 06802410



Date: 13/11/2025
Place: Vadodara





Aatmaj Healthcare Limited

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Notes attached to Unaudited Standalone Financial Results for the Half Year ended September 30, 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 November 13, 2025 and have been subjected to limited review by the statutory auditors of the company on which the auditors have been expressed an unmodified Opinion.
2. The Standalone Financial results have 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.
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 figures for the half year ended September 30, 2024.
4. The company is engaged primarily in the business of Operating Multi Speciality 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 details of utilisation of the IPO Proceeds as below upto 30/09/2025.

[Amount Rs. In Lakhs]

Sr. No.	Objects as per Prospectus (Offer Document)	Amount disclosed in Offer Document	Actual Utilised amount as on 30/09/2025	Unutilised Amount as on 30/09/2025	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 30/09/2025
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	





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*Notes:

- (i) The Board of Directors of the Company sought an approval of the Members by way of Special Resolution dtd. May 27, 2025 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 Purchase of medical equipment for hospitals and/or newly acquired or set up hospitals in lieu of Working capital requirements of the company
 - (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 27, 2025 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 Friday, May 30, 2025 and ended on 5:00 P.M. on Saturday, June 28, 2025.
 - (iv) The Special Resolution proposed as mentioned above was approved by Members with majority.
 - (v) A Scrutinizer's report dtd. June 28, 2025, i.e. outcome of e-voting Results, was submitted by the Company to NSE on June 28, 2025, 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, 2025.
6. Unaudited 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: 13/11/2025
Place: Vadodara





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Annexure A: Standalone Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	1,130.00	1,130.00
Reserves and surplus	3,933.22	3,882.15
	5,063.22	5,012.15
Non-Current Liabilities		
Long-term borrowings	1,007.52	156.08
Deferred Tax Liabilities (Net)	88.37	88.51
Other Long term liabilities	-	-
Long-term provisions	-	-
	1,095.89	244.59
Current Liabilities		
Short - Term Borrowings	104.63	850.23
Trade payables	162.02	145.57
Other Current Liabilities	5.06	19.74
Short - Term Provisions	24.50	52.78
	296.21	1,068.32
TOTAL	6,455.32	6,325.06
ASSETS		
Non-Current Assets		
Property, Plant and Equipment		
Tangible assets	1,211.85	1,229.67
Intangible assets	567.42	570.35
Capital work-in-progress	3.52	0.16
Intangible assets under development	-	-
	1,782.79	1,800.18
Non-current investments	-	-
Long-term loans and advances	-	-
Other non-current assets	-	-
	1,782.79	1,800.18
Current assets		
Inventories	60.13	71.27
Trade receivables	2,544.80	2,458.33
Cash and cash equivalents	1,164.87	1,216.23
Short-term loans and advances	840.51	704.87
Other current assets	62.22	74.18
	4,672.53	4,524.88
TOTAL	6,455.32	6,325.06

On Behalf of the Board,
For Aatmaj Healthcare Limited

Tushar K Suvagiya

Tushar K Suvagiya
Managing Director
DIN: 06802410



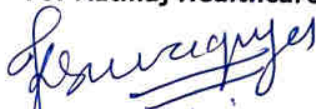
Date: 13/11/2025
Place: Vadodara



ANNXURE B - STANDALONE CASH FLOW STATEMENT

Particular	(Rs. In Lakhs)	
	For the Half year ended September 30, 2025	For the year ended March 31, 2025
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	69.01	107.08
Adjustment For		
Depreciation	51.13	92.08
Finance Cost	57.21	88.35
	177.35	287.51
Adjustment For working Capital Change		
(Increase)/Decrease in Inventories	11.14	(7.17)
(Increase)/Decrease in Trade Receivables	(86.47)	(396.64)
(Increase)/Decrease in Other Current Assets	(123.68)	(35.23)
Increase/(Decrease) in Trade Payable	16.45	13.56
Increase/(Decrease) in other current Liabilities	(14.68)	439.92
Increase/(Decrease) in Provisions	(28.28)	(3.99)
Total Adjustment For Working Capital	(225.52)	10.45
Net Cash flow from (Used in)/Generated from operation	(48.17)	297.96
Less: Income Tax Paid/ Refund	(18.08)	(36.00)
Net Cash flow From operating Activities	(30.09)	333.96
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(30.38)	(74.22)
Purchase of Investments or Equity Instruments	-	-
Deposits Given/Govt. Grant	-	5.00
Net Cash flow Used in in Investing Activities	(30.38)	(69.22)
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	-	-
Proceeds From Borrowing	3,457.59	32.08
Repayment of Borrowing	(2,645.67)	(73.16)
Increase/(Decrease) in Short term Borrowings	(745.60)	-
Finance Cost	(57.21)	(88.35)
Net Cash flow from (Used in) in Financial Activities	9.11	(129.43)
Net increase (decrease) in cash and cash equivalents	(51.36)	135.31
Cash and cash equivalents at beginning of period	1,216.23	1,080.92
Cash and cash equivalents at end of period	1,164.87	1,216.23

On Behalf of the Board,
For Aatmaj Healthcare Limited



Tushar K Suvagiya
Managing Director
DIN: 06802410



Date: 13/11/2025
Place: Vadodara



TO WHOMSOEVER IT MAY CONCERN

**THE DISCLOSURE FOR UTILIZATION OF ISSUE PROCEEDS
For the half year ended September 30, 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 30/09/2025 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 30/09/2025.

[Amount Rs. In Lakhs]

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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 30/09/2025
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5	General Corporate Expenses	496.89	496.89	-	
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	Total Rs. In Lacs	3,840.00	2,926.89	913.11	

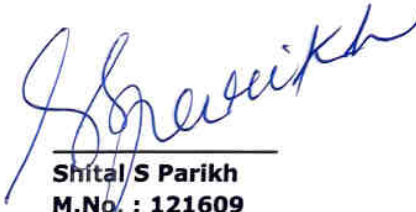
***Notes:**

- The Board of Directors of the Company sought an approval of the Members by way of Special Resolution dtd. May 27, 2025 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 Purchase of medical equipments for hospitals and/or newly acquired or set up hospitals in lieu of Working capital requirements of the company.
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- (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, 2025.

Yours sincerely,

For Bela Mehta & Associates
Chartered Accountants
Firm Registration No.: 101073W



Shital S Parikh
M.No. : 121609
Partner
UDIN: 25121609BMOBBW1217



Place: Vadodara
Date: 13/11/2025

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.