

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue: Jupiter Life Line Hospitals Limited

1. Type of Issue (IPO/FPO) IPO
2. Issue Size (Rs. Cr) INR 869.07 Cr
3. Grade of issue along with name of the rating agency

Name	NA
Grade	NA
4. Subscription Level (Number of times) 65.44 (excluding the Anchor Investor Portion)

Source: Minutes of the Meeting held for the approval and finalization of the Basis of Allotment dated September 13, 2023

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	13.50%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue	20.76% *
(iii) at the end of 1st FY (March 31, 2024)#	21.75%
(iv) at the end of 2nd FY (March 31, 2025)##	25.66%
(v) at the end of 3rd FY (March 31, 2026)^	NA

(*) As per the shareholding pattern as on the date of listing.

* As per the shareholding pattern as on September 30, 2023

As per the shareholding pattern as on March 31, 2024

As per the shareholding pattern as on March 31, 2025

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated	(Rs in Crores)		
Parameters	1st FY (March 31, 2024)#	2nd FY (March 31, 2025)#	3rd FY (March 31, 2026)*
Income from operations	1069.50	1261.14	N.A.
Net Profit for the period	176.61	193.50	N.A.
Paid-up equity share capital	65.57	65.57	N.A.
Reserves excluding revaluation reserves	1103.17	1290.68	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

Source : Audited Financial Statements for the financial year 2023-24 & 2024-25 submitted to Stock Exchange

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the National Stock Exchange of India Limited and the BSE Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2025)	Mr. Amar Manjrekar	Appointment as Additional Director in the capacity of Non-Executive Independent Director of the Company for a period of five years, with effect from August 09, 2024,
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.

changes in directors have been updated till May 30, 2025.

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 document:

The Company proposes to utilize the Net Proceeds towards funding the following objects:

(in ₹ million)

Sr. No.	Particulars	Amount to be funded from the Net Proceeds	Estimated schedule of deployment of Net Proceeds in Fiscal 2024
1	Repayment/pre-payment, in full or part, of borrowings availed from banks by the Company and Material Subsidiary	5,101.55	5,101.55
2	General Corporate Purpose	11.63	11.63
Total		5,113.18	5,113.18

(ii) Actual utilization:

(Rs in million)

Item Head	Amount as proposed in the Offer Document	Amount utilized			Total unutilized amount
		As at beginning of the quarter	During the quarter	At the end of the quarter	
Repayment/prepayment, in full or part, of borrowings availed from banks by the Company and Material Subsidiary	5,101.55	5,101.55	Nil	5,101.55	Nil
General Corporate Purposes (GCP)	11.63	11.63	Nil	11.63	Nil
Total	5,113.18	5,113.18	Nil	5,113.18	Nil

Source : Monitoring Agency Report dated May 10, 2024 for the quarter ended March 31, 2024.

(iii) Reasons for deviation, if any: Nil

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Nil
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	None
(c) Any other reservations expressed by the monitoring agency about the end use of funds	None

Source : Monitoring Agency Report dated May 10, 2024 for the quarter ended March 31, 2024.

12. Pricing Data

Issue Price (Rs.):

735/-

Designated Stock Exchange:

NSE

Listing Date:

September 18, 2023

Price parameters	At close of listing day (i.e. September 18, 2023)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day #	As at the end of 1st FY after the listing of the issue (March 31, 2024)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	1,075.75	1045.65	1,150.60	1196.5	1653.95	970.00
NIFTY 50	20,133.30	19811.5	21,456.65	22,326.90	22,526.60	17,312.75
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025)			As at the end of 3rd FY after the listing of the issue (March 31, 2026)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	1,596.55	1,770.00	1,067.65	NA	NA	NA
NIFTY 50	23,519.35	26,277.35	21,281.45	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

90th Day being 16th December, 2023 i.e Saturday, hence the data has been taken from previous working day Friday i.e. 15th December, 2023

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) ⁽³⁾	At the end of 2nd FY (March 31, 2025) ⁽³⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	13.95	28.65	29.47	N.A
	Consolidated (Diluted)	12.95	28.65	29.47	N.A
	Peer Group :	--	--	--	--
	Apollo Hospitals Enterprise Limited	Basic – 56.97 Diluted – 56.97	Basic – 62.50 Diluted – 62.50	Basic – 100.56 Diluted – 100.56	N.A
	Fortis Healthcare Limited	Basic – 7.80 Diluted – 7.80	Basic – 7.93 Diluted – 7.93	Basic – 10.26 Diluted – 10.26	N.A
	Max Healthcare Institute Limited	Basic – 11.38 Diluted – 11.36	Basic – 10.89 Diluted – 10.84	Basic – 11.07 Diluted – 11.01	N.A
	Narayana Hrudayalaya Limited	Basic – 29.85 Diluted – 29.85	Basic – 38.86 Diluted – 38.86	Basic – 38.90 Diluted – 38.90	N.A
	Global Health Limited	Basic – 12.58 Diluted – 12.57	Basic – 17.80 Diluted – 17.80	Basic – 17.92 Diluted – 17.92	N.A
	Krishna Institute of Medical Sciences Limited	Basic – 42.03 Diluted – 42.03	Basic – 38.75 Diluted – 38.75	Basic – 9.61 Diluted – 9.61	N.A

	Industry Avg:	NA	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated (Basic)	56.76	41.81	54.18	N.A
	Consolidated (Diluted)	56.76	41.81	54.18	N.A
	Peer Group ¹	--	--	--	--
	Apollo Hospitals Enterprise Limited	Basic – 84.64 Diluted – 84.64	Basic – 101.63 Diluted – 101.63	Basic – 65.85 Diluted – 65.85	N.A
	Fortis Healthcare Limited	Basic – 40.26 Diluted – 40.26	Basic – 52.95 Diluted – 52.95	Basic – 68.08 Diluted – 68.08	N.A
	Max Healthcare Institute Limited	Basic – 45.97 Diluted – 45.97	Basic – 75.34 Diluted – 75.68	Basic – 99.07 Diluted – 99.61	N.A
	Narayana Hrudayala ya Limited	Basic – 33.14 Diluted – 33.14	Basic – 32.95 Diluted – 32.95	Basic – 43.48 Diluted – 43.48	N.A
	Global Health Limited	Basic – 53.70 Diluted – 53.70	Basic – 74.37 Diluted – 74.37	Basic – 66.86 Diluted – 66.86	N.A
	Krishna Institute of Medical Sciences Limited	Basic – 45.09 Diluted – 45.09	Basic – 53.11 Diluted – 53.11	Basic – 66.52 Diluted – 66.52	N.A
	Industry Composite:	50.47	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	20.03	15.11	14.27	N.A

	Peer Group:	--	--	--	--
	Apollo Hospitals Enterprise Limited	16.40	13.50	18.34	N.A
	Fortis Healthcare Limited	20.90	8.42	9.08	N.A
	Max Healthcare Institute Limited	62.80	12.58	11.47	N.A
	Narayana Hrudayalaya Limited	35.40	27.38	21.78	N.A
	Global Health Limited	16.20	16.45	14.21	N.A
	Krishna Institute of Medical Sciences Limited	25.70	18.38	19.40	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	64.39	178.24	N.A	N.A
	Peer Group:	--	--	--	--
	Apollo Hospitals Enterprise Limited	378.33	481.75	206.84	N.A
	Fortis Healthcare Limited	46.67	101.50	570.55	N.A
	Max Healthcare Institute Limited	24.14	86.51	96.50	N.A
	Narayana Hrudayalaya Limited	90.50	141.11	177.45	N.A

	Global Health Limited	90.35	108.22	126.10	N.A
	Krishna Institute of Medical Sciences Limited	193.96	228.46	53.45	N.A
	Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated September 11, 2023.
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) Source : Audited Financial Statements for the financial year 2023-24 & 2024-25.

14. Any other material information

Particulars				Date
The Company has informed that one of the object for raising funds from the public was to settle the borrowings obtained from banks by Jupiter Life Line Hospitals Limited ('The Company') and Jupiter Hospital Project Private Limited ('The Material Subsidiary'). The Company and its Material Subsidiary have repaid the proposed borrowed amount from the Banks i.e., ₹ 3464.50 million, while the Material Subsidiary has repaid ₹ 1637.05 million, respectively.				06-Oct- 2023
The Company has informed about the resignation of M/s. Gala & Associates., Chartered Accountants as Internal Auditor of the Company effective from February 9, 2024.				09-Feb-2024
The Company has informed about the appointment of M/s. G. M. Kapadia & Co., Chartered Accountants as Internal Auditor of the Company for the financial year 2023-24.				09-Feb-2024
The Company has informed about the acquisition of land for setting up hospital on lease of 10 years with an annual lease rental of Rs.9.27 Crores at Bibvewadi, Pune, with an area of ~11,500 Sq. Meter				22-Feb-2024
The Company has informed about the assigning of ratings on bank facilities as follows :				27-March-2024
Name of Agency	Credit Facilities	Assigned Rating	Remark	
ICRA Limited	Long term Scale	[ICRA] A+ (Stable)	Upgraded from [ICRA] A (Stable)	
	Short term Scale	[ICRA] A1	Upgraded from [ICRA] A2+	
The Company has informed about the approval of board for addition of 75 beds capacity in the existing Indore Hospital and 22 beds capacity in the existing Pune Hospital				10-May-2024.
The Company has informed about the appointment of M/s. Yogesh Sharma & Co, as the Secretarial Auditor of the Company for financial year 2024-25				10-May-2024.
The Company has informed about the appointment of M/s. V. J. Talati & Co as the Cost Auditor of the Company for financial year 2024-25				10-May-2024
The Company has informed about the resignation of M/s. B. Mantri & Co., Chartered Accountants (Firm Registration No.: 013559C), the statutory auditor of its Material Subsidiary i.e. Jupiter Hospital Projects Private Limited which will take effect on submission of Limited Review Report for the quarter ended on June 30, 2024.				01-August-2024

The Company has informed about the appointment of M/s. Varma & Varma, Chartered Accountants, as the Internal Auditor of the Company for financial year 2024- 25.	09-August-2024								
The Company has informed about the appointment of M/s. Shah Valera & Associates LLP as the Statutory Auditor of its material subsidiary namely Jupiter Hospital Projects Private Limited for the term of 5 years from the conclusion of this 13th Annual General Meeting until the conclusion of the 18th Annual General Meeting to be held in the year 2029.	06-September-2024								
The Company has informed about the change in the designation of Mr. Sumit Goda (Senior Management Personnel), from Corporate Head – Supply Chain & Central Purchase Unit to Chief Commercial Officer of the Company with effective from September 14, 2024.	14-September-2024								
The Company has informed about the capacity addition in its existing Indore Hospital and the Pune Hospital, Baner.	01-January-2025								
The Company further informed that an additional 78 beds at Indore Hospital have become operational as of January 1, 2025. As a result, the current capacity of the Company and its subsidiary now stands at 1,061 beds.									
The Company has informed about the purchase of land by the Company for setting up hospital at Ghodbundar Mira Road, District Thane, with an area of 8,433 Sq. Meter.	20-January-2025								
The Company has informed about the assigning of credit ratings by ICRA Limited on bank facilities availed by the Company as mentioned below :	03-February-2025								
<table><tr><td>Credit Facilities</td><td>Assigned Rating</td><td>Remark</td></tr><tr><td>Long term Scale</td><td>[ICRA] A+ (Stable), Reaffirmed</td><td rowspan="2">Reaffirmation of the same rating as assigned last time</td></tr><tr><td>Short term Scale</td><td>[ICRA] A1, Reaffirmed</td></tr></table>	Credit Facilities	Assigned Rating	Remark	Long term Scale	[ICRA] A+ (Stable), Reaffirmed	Reaffirmation of the same rating as assigned last time	Short term Scale	[ICRA] A1, Reaffirmed	
Credit Facilities	Assigned Rating	Remark							
Long term Scale	[ICRA] A+ (Stable), Reaffirmed	Reaffirmation of the same rating as assigned last time							
Short term Scale	[ICRA] A1, Reaffirmed								
The Company has inform about the									
The Company has informed about the receipt of necessary regulatory approval for to construct a new hospital at Bibvewadi, Pune & further with these approvals, the company will commence construction from March, 2025.	07-February-2025								
The Company has inform about the conversion of a partnership firm (in which the Company holds a 95% of partnership stake) namely Jupiter Pharmacy into Private Limited Company (without any change in the ownership structure).	04-March-2025								
The Company further informed that pursuant to the above conversion of Jupiter Pharmacy to Jupiter Hospital Pharmacy Private Limited (“JHPPL”), JHPPL will now be a subsidiary of Jupiter Life Line Hospitals Limited (“Holding Company/Company”).									
The Company has informed about the entering of loan agreement by the Company & Jupiter Hospitals Projects Private Limited (“JHPPL”), material subsidiary of Company with HDFC Bank Limited availing loan facility exclusively towards repayment of Intercompany Loan availed by the Company	24-March-2025								
The Company has informed about the following changes in its management as follows : 1) Appointment of Dr. Ankit Thakker as a Joint Managing Director and Chief Executive Officer of the Company, for a period of five years with effect from July 11, 2025 till July 10, 2030, subject to approval of the members of the Company at the ensuing annual general meeting. 2) Appointment of Mr. Sivasis Sen as the Chief Financial Officer of the Company with effect from May 12, 2025. 3) Appointment of M/s. KKC & Associates LLP, Chartered Accountants as the Statutory Auditor of the Company for the term of five years from the conclusion of the 23rd Annual General Meeting (‘AGM’) till the conclusion of the 28th AGM, subject to the approval by the members of the Company at the ensuing AGM. 4) Appointment of M/s. Yogesh Sharma & Co, Company Secretaries in Practice, as Secretarial Auditors of the Company, for a period of five consecutive years, commencing from FY 2025-2026 to FY 2029-2030.	09-May-2025								

<p>subject to approval of the members of the Company at the ensuing annual general meeting.</p> <ol style="list-style-type: none"> 5) Appointment of M/s. V. J. Talati & Co., Cost Accountant as Cost Auditor of the Company for conducting Cost Audit for FY 2025-2026. 6) the change in designation of Dr. Shilpa Tatake from Chief Operating Officer to Chief Executive Officer, Thane, Senior Management Personnel (SMP) of the Company with effect from May 09, 2025. 7) the change in designation of Mr. Pradip Acharya from Head – Corporate Relations to Group Head – Industrial Health of the Company with effect from May 09, 2025. In view of the same, Mr. Pradip Acharya ceases to act as a Senior Management Personnel of the Company. 	
<p>The Company has informed about its board approval for the following subject matter :</p> <ol style="list-style-type: none"> 1) the Scheme of Amalgamation of wholly-owned subsidiary of the Company, viz., Medulla Healthcare Private Limited [hereinafter collectively referred to as the “Transferor Company” with Jupiter Life Line Hospitals Limited (hereinafter referred to as the “Transferee Company” or the “Company” or “JLHL”) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with relevant rules & regulations framed thereunder. 2) addition to other object clause of the Memorandum of Association, subject to approval of the members of the Company at the ensuing annual general meeting. 	<p>09-May-2025.</p>

Source- Stock Exchange Filings

All the above information has been updated till May 30, 2025, unless indicated otherwise