

Date: 22nd February, 2024

To,
BSE Limited
Department of Corporate Services
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001.
Scrip Code: 511523

Sub: Press Release on Expansion Project to Enhance Healthcare Solutions

Dear Sir,

Veerhealth Care Limited is pleased to announce that the Company have approved expansion project to enhance Healthcare Solutions.

Please find enclosed herewith a copy of Press Release giving information about the same.

We request you to kindly take the same on record.

Thanking You.

Yours truly,
For Veerhealth Care Limited

Bhavin S. Shah
Managing Director
DIN: 03129574





VeerHealth Care Unveils Ambitious Expansion Project to Enhance Healthcare Solutions

22nd February, 2024 Mumbai: Veerhealth Care Limited (VEERHEALTH) (BSE: 511523), a leading provider of Ayurvedic, Herbal & Cosmetics healthcare and personal care products under the brand "Ayuveer", announce its ambitious expansion plans with a proposed investment of ₹33 Crores. This investment encompasses various aspects including the acquisition of land, construction of buildings, procurement of plant and machinery, and development of essential infrastructure.

To facilitate this expansion, VeerHealth Care will be raising ₹8 Crores through bank borrowings. Additionally, the Board of Directors has approved a strategic move to issue new equity shares to further bolster financial resources.

VeerHealth Care will issue 99,99,238 new equity shares at ₹ 25 per share including a premium of ₹ 15/- per share. This right Issue is offered in the ratio of 1:2 i.e. one equity share is offered for every two shares held by existing shareholders **including promoters** in the Company.

This strategic initiative not only fortifies VeerHealth Care Limited's financial position but also underscores our commitment to maximizing value for our shareholders. The expansion project marks a significant milestone in our journey towards excellence in healthcare services.

Commenting on the performance, Mr. Bhavin Shah - Managing Director of Veerhealth Care Limited said, "We are thrilled to announce VeerHealth Care Limited's expansion project, marking a significant step forward in our journey of growth and progress. The decision underscores our commitment to enhancing our capabilities and offering even better healthcare solutions to our customers. By acquiring land, constructing new facilities, and investing in cutting-edge technology, we aim to further strengthen our position in the healthcare industry and better serve the needs of our community. We are confident that this expansion will not only benefit our company but also contribute positively to the healthcare ecosystem at large."

About VeerHealth Care Limited:

VeerHealth Care Limited (BSE – 511523) is involved in the business of manufacturing and supply of Ayurvedic medicines, oral care products & personal care products. All its finished formulations are manufactured in their own state-of-the-art manufacturing facility at Vapi, Gujarat designed to comply with international requirements with validated systems. The Company produces Intensive research-based quality products with Expert guidance and enormous experience of renowned Vaidya of Mumbai, Dr. Vinod C. Mehta, an Ayurvedic Practitioner for 30 years and Dr. Rajiv Bhirud, an expert in formulations of cosmetic and personal care products. Some of its products are Health Care, Oral Care & Personal Care products like Shampoos, Conditioners, Lipbalm, Creams, Scrubs, Bath Salts, Shower Gels, Lotions, Ayurvedic Toothpaste & much more under Ayurvedic & Cosmetic License. Manufacturing Certifications: Ayurvedic Mfg. License, Ayurvedic GMP, Cosmetic Mfg. License, Cosmetic GMP, ISO 9001: 2015, Authorized Economic Operator T1 Certificate (Exporter).

In FY23 company reported Total Income of ₹ 14.51 crore, EBITDA of ₹ 1.74 crore and PAT of ₹ 1.58 crore.

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor:



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