

Offices at CHENNAI- COIMBATORE - MUMBAI –BANGALORE

STATEMENT OF FUNDS UTILIZED

Pursuant to Regulation 32(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as '**listing regulations**'), given below is the statement of utilization of funds of M/s. **Sangani Hospitals Limited** having their office at Sainath Society, Opp. S.T., KSDT Village Keshod Junagadh, Gujarat -362220 for the period ended 30th September, 2024.

Object of the IPO proceeds from the initial public offer (IPO) as disclosed in the Company's prospectus dated July 28, 2023			
(Amount in lakhs)			
Objects as stated in the prospectus	Projected Utilization of proceeds as per prospectus	Actual Utilization of proceeds upto 30-09-2024	Pending for Utilization of proceeds upto 30-09-2024
Capital Expenditure for expansion in Keshod Hospital	809.58	80.63	728.95
Capital Expenditure for expansion in Veraval Hospital	319.02	14.76	304.26
General Corporate Purpose	161.10	11.86	149.24
Issue Expenses	227.10	227.10	-
Total	1516.80	334.35	1182.45

We have verified the above details from the Initial Public Offer documents dated July 28, 2023 and books of accounts and other relevant records furnished to us by the Company.

For **KUMBHAT & CO LLP**

Chartered Accountants

Firm Regn. No. S000162/001609S

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Unadkat

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CA Gaurang Unadkat

Partner

Mem. No. 131708

UDIN: 24131708BKBBIJM1762

Place: Mumbai

Date: November 14th, 2024

Offices at CHENNAI- COIMBATORE - MUMBAI -BANGALORE

Limited Review Report

Review Report to
The Board of Directors,
Sangani Hospitals Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ('the Statement') of **Sangani Hospitals Limited** ("the Company") for the half year ended September 30, 2024, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement of Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "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 the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMBHAT & CO LLP

Chartered Accountants

Firm Regn. No. S000162/001609S

**Gaurang
Champaklal
Unadkat**

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Gaurang C. Unadkat

Partner

Mem.No. 131708

UDIN: 24131708BKBKIJK4143

Place: Mumbai
Dated: November 14th, 2024

Sangani Hospitals Limited Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220 CIN : U85300GJ2021PLC127189 Website : www.sanganihospitals.com Email:info@sanganihospitals.com Statement of Unaudited Consolidated Financials Results for the Half Year ended on September 30 th,2024					
(Rs. In lakhs)					
Sr.No	Particulars	Half year ended on			Year ended on
		September 30,2024 Unaudited	March 31,2024 Audited	September 30,2023 Unaudited	March 31,2024 Audited
1	Revenue from Operations	1000.84	766.93	800.69	1567.62
	Other Income	75.98	75.20	9.19	84.39
	Total Revenue (1+2)	1076.82	842.14	809.88	1652.01
2	Expenses:				
	Purchases of Stock in trade	359.84	268.50	302.74	571.24
	Changes in inventories of stock in trade	-36.99	1.93	-20.92	-19.00
	Employee Benefit Expenses	187.82	164.62	155.79	320.41
	Finance costs	0.00	0.00	0.00	0.00
	Depreciation and amortization expenses	17.08	15.82	12.69	28.51
	Other expenses	321.08	198.87	188.70	387.56
	Total expenses	848.83	649.73	638.99	1288.73
3	Profit/(Loss) before tax (3-4)	227.99	192.40	170.89	363.29
4	Tax expense:				
	Current tax	44.95	23.22	44.80	68.01
	Excess/Short Provision for Tax				0.43
	Deferred tax	12.25	3.38	21.78	25.16
	Total tax expenses	57.20	26.60	66.57	93.60
5	Profit/(Loss) for the period (4-5)	170.79	165.81	104.31	269.69
6	Minority Interest	-	-	-	0.36
7	Profit/(Loss) for the period (5-6)	170.79	165.81	104.31	269.68
7	Earnings per share (Face Value of Rs. 10)				
	Basic	1.24	1.20	0.76	1.96
	Diluted	1.24	1.20	0.76	1.96

Notes:

- The above results were reviewed and recommended by the Audit Committee, at its meeting held on 14th November,2024, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The above result is subjected to Limited Review by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- These results have been prepared in accordance with the recognition and measurement principles laid down in AS-25 "Interim Financials Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the preceding half year ended on 31st March, 2024 as reported in these financial result, are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2024 and based on the Management Certified Accounts which are not subjected to Limited Review by the Statutory Auditors.
- The Company is engaged in the business of healthcare related services. In the management opinion, this is the only segment and hence there are no separate reportable segment as per AS-17 on Segement Reporting.
- The Company has completed its Initial Public Offering ("IPO") of 37,92,000 new Equity Shares of Rs. 10 each at premium of Rs. 30 each per Equity Shares aggregating to Rs. 1516.80 lakhs. Pursuant to the IPO, the Equity Shares of the Company have got listed on NSE Emerge Platform on August 17, 2023.
- The above consolidated financial result include the result of Subsidiary firm; M/s. Ankur Distributors
- The above financial results are available on the website of the company i.e. www.sanganihospitals.com and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com
- Figures for previous half year/ year have been regrouped wherever necessary to make them comparable.

For and on behalf of Board of Directors
Sangani Hospitals Limited

Ajay Sangani
Managing Director
DIN: 06718085

Place : Keshod
Date : November 14th, 2024

Sangani Hospitals Limited

Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220

CIN : U85300GJ2021PLC127189

Website : www.sanganihospitals.com

Email:info@sanganihospitals.com

Consolidated Statement of Assets and Liabilities as at September 30th,2024**(Rs. in Lakhs)**

Particulars	As at September 30, 2024	As at March 31,2024
	Unaudited	Audited
Equity and Liabilities		
Shareholders' funds		
(a) Share Capital	1377.70	1377.70
(b) Reserves and Surplus	2142.16	1971.49
(c) Minority Interest	3.17	3.04
	3523.03	3352.22
Non-current liabilities		
(a) Long term borrowings	8.53	8.53
(b) Deferred tax liabilities(net)	41.72	29.47
(c) Long Term Provisions	3.61	2.82
	53.86	40.81
Current liabilities		
(a) Short term borrowings	-	-
(b) Trade payables	186.81	104.85
(c) Other curent liabilities	56.11	42.19
(d) Short term provisions	68.05	0.76
	310.96	147.80
Total - Equity and Liabilities	3887.85	3540.84
Assets		
Non Current Assets		
(a) Property, Plant and Equipments		
(i) Tangible Assets	1320.30	1268.17
(ii) Intangible Assets	-	-
(iii) Capital work in progress	95.39	-
	1415.69	1268.17
(b) Long Term Loans and Advances	16.84	42.63
	1432.53	1310.80
Current Assets		
(a) Inventories	114.37	77.38
(b) Trade receivables	348.20	225.17
(c) Cash and cash equivalents	1977.70	1917.04
(d) Short term loans and advances	-	-
(e) Other Current assets	15.05	10.44
	2455.32	2230.04
Total - Assets	3887.85	3540.84

**For and on behalf of Board of Directors
Sangani Hospitals Limited****Ajay Sangani
Managing Director
DIN: 06718085**

Place : Keshod

Date : November 14th, 2024

Sangani Hospitals Limited

Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220

CIN : U85300GJ2021PLC127189

Website : www.sanganihospitals.com

Email:info@sanganihospitals.com

Consolidated Statement of Cash Flow as at September 30, 2024**(Rs. in Lakhs)**

	As at September 30, 2024	As at March 31,2024
	Unaudited	Audited
Cash flow from operating activities		
Profit/(loss) Before tax	227.99	363.29
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	17.08	28.51
Finance Cost	-	-
Operating profit/(loss) before working capital changes	245.07	391.79
Movements in working capital:		
Increase/(decrease) in short term borrowings	-	-
Increase/(decrease) in trade payables	81.95	27.01
Increase/(decrease) in other current liabilities	13.92	-22.49
Decrease/(increase) in Inventories	-36.99	-19.00
Decrease/(increase) in trade receivables	-123.03	10.60
Decrease/(increase) in short-term loans and advances	-	-
Decrease/(increase) in other Current Assets	-4.60	16.67
Cash generated from Operations	243.60	405.35
Net Cash from Operating Activities (A)	198.65	336.91
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-69.33	-108.80
Increase/(Decrease) in Capital Work in Progress	-95.39	-
Decrease/(increase) in Other Non-current Assets	-	-
Net cash flow from/(used in) investing activities (B)	-164.71	-108.80
Cash flow from financing activities		
Acceptance / (Repayment) of Loan		
Increase/(decrease) in other Long Term borrowings	-	-1.55
Increase/(decrease) in long term provision	0.79	1.56
Decrease/(increase) in Long Term Loans and Advances	25.79	-40.16
Increase in share capital	-	379.20
Increase in share premium	-	901.06
Increase In minority Interest	0.13	0.10
Net cash flow from/(used in) financing activities (C)	26.72	1240.20
Net increase/(decrease) in cash and cash equivalents (A+B+C)	60.66	1468.32
Cash and cash equivalents at the beginning of the year	1917.04	448.73
Cash and cash equivalents at the end of the year	1977.70	1917.04

For and on behalf of Board of Directors
Sangani Hospitals Limited

Ajay Sangani
Managing Director
DIN: 06718085

Place : Keshod

Date : November 14th, 2024

Offices at CHENNAI- COIMBATORE - MUMBAI -BANGALORE

Limited Review Report

Review Report to
The Board of Directors,
Sangani Hospitals Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **Sanagani Hospitals Limited** ("the Company") for the half year ended September 30, 2024, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement of Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "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 the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KUMBHAT & CO LLP
Chartered Accountants

Firm Regn. No. S000162/001609S

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Unadkat

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Gaurang C. Unadkat
Partner

Mem.No. 131708

UDIN: 24131708BKBIIJL9951

Place: Mumbai
Dated: November 14th, 2024

		(Rs.in Lakhs)			
Sr.No	Particulars	Half year ended on			Year ended on
		September 30,2024 Unaudited	March 31,2024 Audited	September 30,2023 Unaudited	March 31,2024 Audited
1	Revenue from Operations	778.70	625.41	598.16	1223.56
	Other Income	77.79	72.34	9.19	81.53
	Total Revenue (1+2)	856.49	697.74	607.35	1305.09
2	Expenses:				
	Purchases of Stock in trade	134.00	138.49	97.91	236.40
	Changes in inventories of stock in trade	-26.40	-8.67	-13.84	-22.51
	Employee Benefit Expenses	186.04	162.88	153.98	316.86
	Finance costs	-	-	-	-
	Depreciation and amortization expenses	17.01	15.89	12.51	28.40
	Other expenses	317.85	194.34	188.39	382.73
	Total expenses	628.50	502.94	438.94	941.88
3	Profit/(Loss) before tax (3-4)	227.99	194.81	168.41	363.22
4	Tax expense:				
	Current tax	44.95	24.01	44.00	68.01
	Excess/Short Provision for Tax	-	0.43	-	0.43
	Deferred tax	12.25	3.38	21.78	25.16
	Total tax expenses	57.20	27.82	65.78	93.60
5	Profit/(Loss) for the period (5-6)	170.79	166.98	102.63	269.61
6	Earnings per share (Face Value of Rs. 10)				
	Basic	1.24	1.21	0.74	1.96
	Diluted	1.24	1.21	0.74	1.96

Notes:

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 14th, 2024 for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The above result is subjected to Limited Review by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. These results have been prepared in accordance with the recognition and measurement principles laid down in AS-25 "Interim Financials Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.

3. The figures for the preceding half year ended on 31st March, 2024 as reported in these financial result, are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2024 and based on the Management Certified Accounts which are not subjected to Limited Review by the Statutory Auditors.

4. The Company is engaged in the business of healthcare related services. In the management opinion, this is the only segment and hence there are no separate reportable segment as per AS-17 on Segement Reporting.

5. The Compnay has completed its Initial Public Offering ("IPO") of 37,92,000 new Equity Shares of Rs. 10 each at premium of Rs. 30 each per Equity Shares aggregating to Rs. 1516.80 lakhs. Pursuant to the IPO, the Equity Shares of the Company have got listed on NSE Emerge Platform on August 17, 2023.

6. The details of utilization of IPO Proceeds are as per the table set forth below:

S. No.	Particulars	Planned as per Prospectus (Rs. In Lakhs)	Actual Utilization of proceeds upto 30-09-2024 (Rs. In lakhs)	Pending to be utilised (Rs. In Lakhs)
1	Capital Expenditure for expansion in Keshod	809.58	80.63	728.95
2	Capital Expenditure for expansion in Veraval	319.02	14.76	304.26
3	General Corporate Purpose	161.10	11.86	149.24
4	Issue expenses	227.10	227.1	-
	Total Proceeds from the Issue	1,516.80	334.35	1,182.45

7. The above financial results are available on the website of the company i.e. www.sanganihospitals.com and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com

8. Figures for previous half year/ year have been regrouped wherever necessary to make them comparable.

For and on behalf of Board of Directors
Sangani Hospitals Limited

Ajay Sangani
Managing Director
DIN: 06718085

Sangani Hospitals Limited

Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220

CIN : U85300GJ2021PLC127189

Website : www.sanganihospitals.com

Email:info@sanganihospitals.com

Standalone Statement of Assets and Liabilities as at September 30, 2024

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	1377.70	1377.70
(b) Reserves and Surplus	2142.16	1971.37
	3519.86	3349.07
2 Non-current liabilities		
(a) Long term borrowings	-	-
(b) Deferred tax liabilities(net)	41.72	29.47
(c) Long Term Provisions	3.61	2.82
	45.33	32.29
3 Current liabilities		
(a) Short term borrowings	-	-
(b) Trade payables	144.36	75.03
(c) Other current liabilities	51.57	41.29
(d) Short term provisions	68.05	0.76
	263.97	117.08
Total - Equity and Liabilities	3829.16	3498.44
B. Assets		
1 Non Current Assets		
(a) Property, Plant and Equipments		
(i) Tangible Assets	1319.36	1267.04
(ii) Intangible Assets	-	-
(iii) Capital work in progress	95.39	-
	1414.75	1267.04
(b) Long Term Loans and Advances	16.84	42.63
(c) other non current assets	-	-
	1431.60	1309.68
2 Non-current Investments	86.41	83.81
3 Current Assets		
(a) Inventories	80.03	53.63
(b) Trade receivables	286.12	179.48
(c) Cash and cash equivalents	1934.77	1861.50
(d) Short term loans and advances	-	-
(e) Other Current assets	10.23	10.33
	2311.15	2104.95
Total - Assets	3829.16	3498.44

For and on behalf of Board of Directors
Sangani Hospitals Limited

Ajay Sangani
Managing Director
DIN: 06718085

Place : Keshod

Date : November 14th, 2024

Sangani Hospitals Limited

Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220

CIN : U85300GJ2021PLC127189

Website : www.sanganihospitals.com

Email:info@sanganihospitals.com

Standalone Cash flow statement For the period ended on September 30, 2024

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
Cash flow from operating activities		
Profit/(loss) Before tax	227.99	363.22
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	17.01	28.40
Finance Cost	-	-
Operating profit/(loss) before working capital changes	245.00	391.62
Movements in working capital:		
Increase/(decrease) in trade payables	69.33	20.70
Increase/(decrease) in other current liabilities	28.05	-21.44
Increase/(decrease) in short term provision	49.51	0.76
Decrease/(increase) in Inventories	-26.40	-22.51
Decrease/(increase) in trade receivables	-106.65	14.40
Decrease/(increase) in other Current Assets	0.11	16.19
Cash generated from Operations	258.95	399.70
Direct taxes paid	-44.95	-68.44
Net Cash from Operating Activities (A)	214.00	331.26
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-69.33	-108.08
(Increase)/Decrease in Capital WIP	-95.39	0.00
Decrease/(increase) in Other Non-current Assets	-2.60	-2.79
Net cash flow from/(used in) investing activities (B)	-167.32	-110.87
Cash flow from financing activities		
Increase/(decrease) in long term provision	0.79	1.56
Decrease/(increase) in Long Term Loans and Advances	25.79	-40.16
Increase in share capital	-	379.20
Increase in share premium	-	901.06
Net cash flow from/(used in) financing activities (C)	26.58	1241.65
Net increase/(decrease) in cash and cash equivalents (A+B+C)	73.27	1462.05
Cash and cash equivalents at the beginning of the year	1861.50	399.45
Cash and cash equivalents at the end of the year	1934.77	1861.50

**For and on behalf of Board of Directors
Sangani Hospitals Limited**

Ajay Sangani
Managing Director
DIN: 06718085

Place : Keshod

Date : November 14th, 2024