



# SANGANI HOSPITALS LIMITED

CIN: U85300GJ2021PLC127189

**Registered Office:** Sainath Society, Opp. S.T., Keshod – 362220, Junagadh

E-Mail: info@sanganihospitals.com | Phone No. +91 2871 235900

Date: May 30, 2025

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra – East  
Mumbai- 400051.

**Sub: Outcome of Board Meeting held on Friday, May 30, 2025 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: SANGANI HOSPITALS LIMITED (Symbol: SANGANI)**

Dear Sir,

We would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. Friday, May 30, 2025 at Sainath Society, Opp. S. T., KSD T, Village - Keshod, Junagadh Gujarat 362220 at 12.00 p.m. Following matters were decided by the Board:

1. Considered and approved the standalone and consolidated Audited Financial Results of the Company for half year and year ended March 31, 2025, along with Audit Report as per Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved appointment of M/s. SMNK & Company, Chartered Accountants as Internal Auditors of the Company and fixed remuneration for financial year 2025-2026. (Brief Profile attached as Annexure I).
3. Approved appointment of M/s. K P Ghelani & Associates, Company Secretaries, as Secretarial Auditors of the Company and fixed remuneration for financial year 2025-2026. (Brief Profile attached as Annexure II).
4. Considered and approved the variation/ transfer/modification in the objects of the initial public offering (IPO) as stated in the Company's prospectus dated August 9, 2023, subject to the approval of shareholders.
5. Approval of Postal Ballot notice for obtaining members approval through remote E-voting.
6. Appointed M/s. K P Ghelani & Associates, Company Secretaries as scrutiniser for conducting postal ballot.
7. Appointed Bigshare Services Private Limited as a service provider for e-voting related to the postal ballot.
8. The cut-off date for the purpose of to determine the shareholders for postal ballot and e-voting is Friday, May 23, 2025.
9. The e-voting period will commence from June 1, 2025 (at 09.00 A.M.) and concludes on June 30, 2025 (at 05.00 P.M.)

The Board Meeting concluded at 11.30 p.m.

You are requested to take the above on record.

Thanking you.

Yours Faithfully,  
For Sangani Hospitals Limited

Ajay Sangani  
Managing Director  
(DIN: 06718085)



# SANGANI HOSPITALS LIMITED

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## **ANNEXURE I:**

**Name:** M/s. S M N K & Co, Chartered Accountants

**Registered Office:** Office No. 17, Darshanam Arise, Gotri Sevasi Road, Gotri, Baroda, Gujarat – 390 021.

**Term of Appointment:** For the financial year 2025-2026

**Profile:**

The firm commenced its professional journey in the year 2012 as a sole proprietorship under the name “Manish Lukka & Co.”, established by Mr. Manish M. Lukka. In pursuit of professional growth, value addition, and enhanced service delivery, the firm was subsequently reconstituted as a partnership and renamed S M N K & Co. Presently, the firm comprises three Fellow Members of the Institute of Chartered Accountants of India (ICAI) and a competent team of over 15 professionals. S M N K & Co. operates from three business centers strategically located across the state of Gujarat, with the Head Office in Vadodara and branch offices in Anand and Rajkot, each managed by qualified and experienced Chartered Accountants.

## **ANNEXURE II:**

### **BRIEF PROFILE OF SECRETARIAL AUDITOR:**

**Name:** M/s. K P Ghelani & Associates, Company Secretaries

**Registered Office:** 202, Arihant Complex, Tagore Road, Virani Chowk, Rajkot – 360001, Gujarat.

**Term of Appointment:** For the financial year 2025-2026

**Profile:**

Founded in 2014, K. P. Ghelani & Associates is a Practicing Company Secretary firm rendering Professional services in area of Corporate Laws, Legal Drafting, IPR's, etc and registered as a practicing company secretaries' firm with the Institute of Company Secretaries of India (ICSI). Firm has immense experience and specialize in dealing with matters relating to Company Law, Securities Laws, Corporate Governance matters, Legal Due Diligence, Mergers and Acquisitions, Due Diligence, Listings and Capital Market Transactions.

**Independent Auditors' Report on Consolidated Audited Half Yearly Financial Results and year to date Results of the Sangani Hospitals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
**SANGANI HOSPITALS LIMITED**

**Opinion**

We have audited the accompanying consolidated half yearly Financial Results of **SANGANI HOSPITALS LIMITED** ("the Company") and it's One Subsidiary Company for the half year ended on March 31, 2025 and the year to date results for the period from April 01, 2024 to March 31, 2025, prepared and 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").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the our audit report on separate financial statement of the subsidiary Company referred to in Other Matters section below, these consolidated financial results as well as year to date results:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other Accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended on March 31, 2025 and year as well as year to date results for the period from April 01, 2024 to March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of the Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

These half yearly financial results as well as year to date financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

We have audited the financial statement of the Subsidiary Company included in the consolidated financial result whose financial statement reflect total assets of Rs. 133.86 lakhs as at March 31, 2025 and total revenues of Rs. 519.66 lakhs for the year ended March 31, 2025, total net profit/(loss) after tax of Rs. (2.04) lakhs for the year ended March 31, 2025 as considered in the Statement. This financial result has been audited by us.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the above auditor. The Statement includes

the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to Six months ended on September 30, 2024 which were subjected to a limited review by us, as required under the Listing Regulations.

**For KUMBHAT & CO. LLP**  
*Chartered Accountants*  
Firm Regn. No. S000162/001609S

Gaurang  
Champakl  
al Unadkat



Digitally signed by Gaurang  
Champakal Unadkat  
Date: 2025.05.30 23:15:40 +05'30'

**Place:** Mumbai  
**Dated:** May 30, 2025

**Gaurang C. Unadkat**  
Partner  
Mem.No. 131708  
UDIN: 25131708BMIDXR4389

**Consolidated Financial Results for the Year & Period ended on March 31, 2025**

(Rs. In lakh except per share data)

Sr.No	Particulars	Half year ended on		Year ended on		
		March 31,2025 Audited	September 30,2024 Unaudited	March 31,2024 Audited	March 31,2025 Audited	March 31,2024 Audited
1	<b>Revenue from Operations</b>	1117.69	1000.84	766.93	2118.52	1567.62
	<b>Other Income</b>	84.68	75.98	75.20	160.66	84.39
	<b>Total Revenue (1+2)</b>	<b>1202.36</b>	<b>1076.82</b>	<b>842.14</b>	<b>2279.18</b>	<b>1652.01</b>
2	<b>Expenses:</b>					
	Purchases of Stock in trade	555.66	457.67	380.17	1013.33	731.31
	Changes in inventories of stock in trade	1.85	-36.99	1.93	-35.14	-19.00
	Employee Benefit Expenses	213.85	187.82	164.62	401.67	320.41
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expenses	42.47	17.08	15.82	59.55	28.51
	Other expenses	270.35	223.26	87.20	493.60	227.50
	<b>Total expenses</b>	<b>1084.18</b>	<b>848.83</b>	<b>649.73</b>	<b>1933.01</b>	<b>1288.73</b>
3	<b>Profit/(Loss) before tax (3-4)</b>	<b>118.18</b>	<b>227.99</b>	<b>192.40</b>	<b>346.17</b>	<b>363.29</b>
4	<b>Tax expense:</b>					
	Current tax	24.15	44.95	23.22	69.10	68.01
	Excess/Short Provision for Tax					0.43
	Deferred tax	5.44	12.25	3.38	17.69	25.16
	<b>Total tax expenses</b>	<b>29.59</b>	<b>57.20</b>	<b>26.60</b>	<b>86.79</b>	<b>93.60</b>
5	<b>Profit/(Loss) for the period (4-5)</b>	<b>88.59</b>	<b>170.79</b>	<b>165.81</b>	<b>259.38</b>	<b>269.69</b>
6	<b>Minority Interest</b>	<b>0.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.10</b>	<b>0.00</b>
	<b>Profit/(Loss) for the period (5-6)</b>	<b>155.40</b>	<b>103.88</b>	<b>165.81</b>	<b>259.27</b>	<b>269.68</b>
7	<b>Earnings per share (Face Value of Rs. 10)</b>					
	Basic	<b>0.64</b>	<b>1.24</b>	<b>1.20</b>	<b>1.88</b>	<b>1.96</b>
	Diluted	<b>0.64</b>	<b>1.24</b>	<b>1.20</b>	<b>1.88</b>	<b>1.96</b>

**Notes:**

1.The above results were reviewed and recommended by the Audit Committee, at its meeting held on May 30,2025, 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 half year ended on 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-25 and the half year ended unaudited figures upto 30th September, 2024

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 above consolidated financial result include the result of Subsidiary firm; M/s. Ankur Distributors

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 The Board of Directors**

**Keshod**  
**May 30,2025**

**Ajay Sangani**  
**Managing Director**  
**DIN : 06718085**

<b>Sangani Hospitals Limited</b> Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220 CIN : U85300GJ2021PLC127189 Website : www.sanganihospitals.com Email:info@sanganihospitals.com <b>Consolidated Statement of Assets and Liabilities</b>		
(Rs. in Lakhs)		
Particulars	As at March 31,2025 Audited	As at March 31,2024 Audited
<b>Equity and Liabilities</b>		
<b>Shareholders' funds</b>		
(a) Share Capital	1377.70	1377.70
(b) Reserves and Surplus	2230.87	1971.49
	<b>3608.57</b>	<b>3349.19</b>
(c) Minority Interest	2.93	3.04
<b>Non-current liabilities</b>		
(a) Long term borrowings	8.53	8.53
(b) Deferred tax liabilities(net)	47.16	29.47
(c) Long Term Provisions	9.07	2.82
	<b>64.76</b>	<b>40.81</b>
<b>Current liabilities</b>		
(a) Short term borrowings	0.00	0.00
(b) Trade payables	101.74	104.85
(c) Other curent liabilities	131.30	42.19
(d) Short term provisions	8.75	0.76
	<b>241.79</b>	<b>147.80</b>
<b>Total - Equity and Liabilities</b>	<b>3918.05</b>	<b>3540.84</b>
<b>Assets</b>		
<b>Non Current Assets</b>		
(a) Property, Plant and Equipments		
(i) Tangible Assets	1317.67	1268.17
(ii) Intangible Assets	0.00	0.00
(iii) Capital work in progress	0.00	0.00
	<b>1317.67</b>	<b>1268.17</b>
(b) Long Term Loans and Advances	274.63	42.63
(c) other non current assets	0.00	0.00
	<b>1592.30</b>	<b>1310.80</b>
<b>Current Assets</b>		
(a) Inventories	112.52	77.38
(b) Trade receivables	294.83	225.17
(c) Cash and cash equivalent	1816.70	1917.04
(d) Short term loans and advances	0.00	0.00
(e) Other Current assets	101.70	10.44
	<b>2325.75</b>	<b>2230.04</b>
<b>Total - Assets</b>	<b>3918.05</b>	<b>3540.84</b>
For and on behalf of Board of Directors		
Keshod		Ajay Sangani
May 30, 2025		Managing Director
		DIN : 06718085



# Sangani Hospitals Limited

## Consolidated Cash flow statement for the year ended 31st March 2025

(Rs. in Lakhs)

	31st March 2025 Amt in Rs.	31st March 2024 Amt in Rs.
<b>Cash flow from operating activities</b>		
<b>Profit/(loss) Before tax</b>	346.17	363.29
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	59.55	28.51
Finance Cost	0.00	0.00
<b>Operating profit/(loss) before working capital changes</b>	405.72	391.79
<b>Movements in working capital:</b>		
Increase/(decrease) in short term borrowings	0.00	0.00
Increase/(decrease) in trade payables	-3.12	27.01
Increase/(decrease) in other current liabilities	89.11	-22.49
Increase/(decrease) in short term provision	7.99	0.76
Decrease/(increase) in Inventories	-35.14	-19.00
Decrease/(increase) in trade receivables	-69.64	10.60
Decrease/(increase) in short-term loans and advances	0.00	0.00
Decrease/(increase) in other Current Assets	-91.25	16.67
<b>Cash generated from Operations</b>	<b>303.68</b>	<b>405.35</b>
Direct taxes paid	-69.10	-68.44
<b>Net Cash from Operating Activities (A)</b>	<b>234.58</b>	<b>336.91</b>
<b>Cash flows from investing activities</b>		
Sale/(Purchase) of Fixed Assets	-109.17	-108.80
Decrease/(increase) in Other Non-current Assets	0.00	0.00
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>-109.17</b>	<b>-108.80</b>
<b>Cash flow from financing activities</b>		
Acceptance / (Repayment) of Loan		
Increase/(decrease) in other Long Term borrowings		-1.55
Increase/(decrease) in long term provision	6.25	1.56
Decrease/(increase) in Long Term Loans and Advances	-232.00	-40.16
Increase in share capital		379.20
Increase in share premium		901.06
Increase In minority Interest		0.10
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>-225.74</b>	<b>1240.20</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-100.34	1468.32
Cash and cash equivalents at the beginning of the year	1917.04	448.73
<b>Cash and cash equivalents at the end of the year</b>	<b>1816.70</b>	<b>1917.04</b>

For and on behalf of Board of Directors

Keshod  
May 30, 2025

Ajay Sangani  
Managing Director  
DIN : 06718085

**Independent Auditors' Report on Audited Half Yearly Financial Results and year to date Results of the Sangani Hospitals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
**SANGANI HOSPITALS LIMITED**

**Opinion**

We have audited the accompanying half yearly Financial Results of **SANGANI HOSPITALS LIMITED** ("the Company") for the half year ended on March 31, 2025 and the year to date results for the period from April 01, 2024 to March 31, 2025, prepared and 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").

In our opinion and to the best of our information and according to the explanations given to us, these financial results as well as year to date results:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other Accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended on March 31, 2025 and year to date results for the period from April 01, 2024 to March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are

relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Financial Results**

These half yearly financial results as well as year to date financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to

influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to Six months ended on September 30, 2024 which were subjected to a limited review by us, as required under the Listing Regulations.

**For KUMBHAT & CO.LLP**  
*Chartered Accountants*  
Firm Regn. No. 001609S/S000162

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Champakla  
I Unadkat

Digitally signed by  
Gaurang Champakla  
Unadkat  
Date: 2025.05.30  
23:14:34 +05'30'

**Place:** Mumbai  
**Dated:** May 30, 2025

**Gaurang C. Unadkat**  
Partner  
Mem.No. 131708  
UDIN: 25131708BMIDXQ8607

Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220  
CIN : U85300GJ2021PLC127189  
Website : [www.sanganihospitals.com](http://www.sanganihospitals.com)  
Email: [info@sanganihospitals.com](mailto:info@sanganihospitals.com)

(Rs.in Lakhs)

Sr.No	Particulars	Half year ended on			Year ended on	
		March 31,2025 Audited	September 30,2024 Unaudited	March 31,2024 Audited	March 31,2025 Audited	March 31,2024 Audited
1	Revenue from Operations	901.20	778.70	625.41	1679.90	1223.56
	Other Income	79.28	77.79	72.34	157.07	81.53
	<b>Total Revenue (1+2)</b>	<b>980.48</b>	<b>856.49</b>	<b>697.74</b>	<b>1836.97</b>	<b>1305.09</b>
2	<b>Expenses:</b>					
	Cost of Medical Consumables, drugs & surgical items	347.36	231.83	199.38	579.19	396.47
	Changes in inventories of stock in trade	-11.34	-26.40	-8.67	-37.74	-22.51
	Employee Benefit Expenses	213.77	186.04	162.88	399.81	316.86
	Depreciation and amortization expenses	42.35	17.01	15.89	59.36	28.40
	Other expenses	270.05	220.02	133.45	490.08	222.66
	<b>Total expenses</b>	<b>862.20</b>	<b>628.50</b>	<b>502.94</b>	<b>1490.70</b>	<b>941.88</b>
3	<b>Profit/(Loss) before tax (3-4)</b>	<b>118.28</b>	<b>227.99</b>	<b>194.81</b>	<b>346.27</b>	<b>363.22</b>
4	<b>Tax expense:</b>					
	Current tax	24.15	44.95	24.01	69.10	68.01
	Excess/Short Provision for Tax	0.00	-	0.00	0.00	0.43
	Deferred tax	5.44	12.25	3.38	17.69	25.16
	<b>Total tax expenses</b>	<b>29.59</b>	<b>57.20</b>	<b>27.39</b>	<b>86.79</b>	<b>93.60</b>
5	<b>Profit/(Loss) for the period (5-6)</b>	<b>88.69</b>	<b>170.79</b>	<b>167.41</b>	<b>259.48</b>	<b>269.61</b>
6	<b>Earnings per share (Face Value of Rs. 10)</b>					
	Basic	0.64	1.24	1.22	1.88	1.96
	Diluted	0.64	1.24	1.22	1.88	1.96

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on 30th May, 2025 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.

3. The figures for the preceding half year ended on 31st March, 2025 as reported in these financial result, are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2025 and based on the Management Certified Accounts which are not subjected to Limited Review by the Statutory Auditors.

5. 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.

S. No.	Particulars	Planned as per Prospectus (Rs. In Lakhs)	Actual Utilization of proceeds upto 31-03-2025 (Rs. In lakhs)	Pending to be utilised (Rs. In Lakhs)
1	Capital Expenditure for expansion in Keshod Hospital	809.58	216.89	592.69
2	Capital Expenditure for expansion in Veraval Hospital	319.02	55.47	263.55
3	General Corporate Purpose	161.10	11.86	149.24
4	Issue expenses	227.10	227.1	-
	<b>Total Proceeds from the Issue</b>	<b>1,516.80</b>	<b>511.32</b>	<b>1,005.48</b>

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

**Ajay Sangani**  
**Managing Director**  
DIN: 06718085

Place : Keshod  
Date : 30th May, 2025

<p style="text-align: center;"><b>Sangani Hospitals Limited</b>  Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220  CIN : U85300GJ2021PLC127189  Website : www.sanganihospitals.com  Email:info@sanganihospitals.com  <b>Standalone Statement of Assets and Liabilities as at March 31, 2025</b>  (Rs.in Lakhs)</p>			
	Particulars	As at March. 2025 Audited	As at March 31, 2024 Audited
A.	<b>Equity and Liabilities</b>		
1	<b>Shareholders' funds</b>		
	(a) Share Capital	1377.70	1377.70
	(b) Reserves and Surplus	2230.86	1971.37
		<b>3608.56</b>	<b>3349.07</b>
2	<b>Non-current liabilities</b>		
	(a) Long term borrowings	-	-
	(b) Deferred tax liabilities(net)	47.16	29.47
	(c) Long Term Provisions	9.07	2.82
		56.23	32.29
3	<b>Current liabilities</b>		
	(a) Short term borrowings		-
	(b) Trade payables	65.93	75.03
	(c) Other curent liabilities	126.69	41.29
	(d) Short term provisions	8.75	0.76
		201.37	117.08
	<b>Total - Equity and Liabilities</b>	<b>3866.16</b>	<b>3498.44</b>
B.	<b>Assets</b>		
1	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipments		
	(i) Tangible Assets	1316.42	1267.04
	(ii) Intangible Assets		-
	(iii) Capital work in progress		-
		<b>1316.42</b>	<b>1267.04</b>
	(b) Long Term Loans and Advances	274.63	42.63
	(c) other non current assets	-	-
		<b>1591.05</b>	<b>1309.68</b>
2	<b>Non-current Investments</b>	<b>81.88</b>	<b>83.81</b>
3	<b>Current Assets</b>		
	(a) Inventories	91.37	53.63
	(b) Trade receivables	237.66	179.48
	(c) Cash and cash equivalents	1767.91	1861.50
	(d) Short term loans and advances	-	-
	(e) Other Current assets	96.29	10.33
		<b>2193.23</b>	<b>2104.95</b>
	<b>Total - Assets</b>	<b>3866.16</b>	<b>3498.44</b>
<p style="text-align: center;"><b>For and on behalf of Board of Directors</b>  <b>Sangani Hospitals Limited</b></p> <p style="text-align: center;"><b>Ajay Sangani</b>  <b>Managing Director</b>  DIN: 06718085</p> <p>Place : Keshod  Date : 30th May, 2025</p>			

<b>Sangani Hospitals Limited</b> Registered Office: Sainath Society, Opp. ST Bus Stand, Keshod, Gujarat -362220 CIN : U85300GJ2021PLC127189 Website : www.sanganihospitals.com Email:info@sanganihospitals.com <b>Standalone Cash flow statement For the year ended on March 31, 2025</b>		
(Rs.in Lakhs)		
Particulars	As at March. 2025 Audited	As at March 31, 2024 Audited
<b>Cash flow from operating activities</b>		
<b>Profit/(loss) Before tax</b>	346.27	363.22
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	59.36	28.40
Finance Cost	-	-
<b>Operating profit/(loss) before working capital changes</b>	405.63	391.62
<b>Movements in working capital:</b>		
Increase/(decrease) in trade payables	-9.10	20.70
Increase/(decrease) in other current liabilities	103.18	-21.44
Increase/(decrease) in short term provision	-9.78	0.76
Decrease/(increase) in Inventories	-37.74	-22.51
Decrease/(increase) in trade receivables	-58.18	14.40
Decrease/(increase) in other Current Assets	-85.46	16.19
<b>Cash generated from Operations</b>	<b>308.55</b>	<b>399.70</b>
Direct taxes paid	-69.60	-68.44
<b>Net Cash from Operating Activities (A)</b>	238.95	331.26
<b>Cash flows from investing activities</b>		
Sale/(Purchase) of Fixed Assets	-108.74	-108.08
(Increase)/Decrease in Capital WIP	0.00	0.00
Decrease/(increase) in Other Non-current Assets	1.94	-2.79
<b>Net cash flow from/(used in) investing activities (B)</b>	-106.80	-110.87
<b>Cash flow from financing activities</b>		
Increase/(decrease) in long term provision	6.25	1.56
Decrease/(increase) in Long Term Loans and Advances	-232.00	-40.16
Increase in share capital	-	379.20
Increase in share premium	-	901.06
<b>Net cash flow from/(used in) financing activities (C)</b>	-225.74	1241.65
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-93.59	1462.05
Cash and cash equivalents at the beginning of the year	1861.50	399.45
<b>Cash and cash equivalents at the end of the year</b>	<b>1767.91</b>	<b>1861.50</b>
<div> <div> For and on behalf of Board of Directors  Sangani Hospitals Limited </div> <div> Ajay Sangani  Managing Director  DIN: 06718085 </div> </div>		
Place : Keshod Date : 30th May, 2025		



**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 year ended 31<sup>st</sup> March, 2025.

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 31/03/2025	Pending for Utilization of proceeds upto 31/03/2025
Capital Expenditure for expansion in Keshod Hospital	809.58	216.89	592.69
Capital Expenditure for expansion in Veraval Hospital	319.02	55.47	263.55
General Corporate Purpose	161.10	11.86	149.24
Issue Expenses	227.10	227.10	-
<b>Total</b>	<b>1516.80</b>	<b>511.32</b>	<b>1,005.48</b>

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. 001609S/S000162**  
Gaurang  
Unadkat  
**CA Gaurang Unadkat**  
Partner  
Mem. No. 131708  
UDIN: 25131708BMIDXI7420

Digitally signed by Gaurang  
Unadkat  
Date: 2025.05.28 19:21:16  
+05'30'

**Place:** Mumbai  
**Date:** May 28<sup>th</sup>, 2025



# SANGANI HOSPITALS LIMITED

CIN: U85300GJ2021PLC127189

Registered Office: Sainath Society, Opp. S.T., Keshod - 362220, Junagadh

E-Mail: info@sanganihospitals.com

Phone No. +91 2871 235900

Date: May 30, 2025

To,

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block

Bandra Kurla Complex, Bandra - East

Mumbai- 400051.

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

I, Chandni Sangani, Chief Financial Officer of Sangani Hospitals Limited having its Registered Office at Sainath Society, Opp. S. T., KSD T, Village - Keshod, Junagadh Gujarat 362220 hereby declare that the Statutory Auditors of the Company, M/s. Kumbhat & Company have issued an Audit Report with unmodified opinion on the annual Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the year ended on March 31, 2025. This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you kindly take this declaration on your records.

Yours sincerely,

For Sangani Hospitals Limited

*C.A. Sangani*

Chandni Sangani

Chief Financial Officer

