



# 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

## NOTICE

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'), to transact the special business as set out hereunder by passing Special Resolution, by way of postal ballot only, by voting through electronic means ('remote e-Voting').

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/rationale thereof ('Statement') is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms an integral part of this Notice.

In compliance with the MCA Circulars, Sangani Hospitals Limited ('Company') is sending this Notice ONLY in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ('RTA')/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Bigshare Services Private Limited for the purpose of providing remote e-Voting facility to its Members. The instructions for remote e-Voting are appended to this Notice. The Notice is also available on the website of the Company at: [www.sanganihospitals.com](http://www.sanganihospitals.com).

The Board of Directors has appointed Mr. Keyur Ghelani, Proprietor of M/s. K. P. Ghelani and Associates, Practicing Company Secretaries (COP: 12468), as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot through E-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

<b>Commencement of e-voting</b>	<b>End of e-voting</b>
<b>9:00 a.m. (IST) on Sunday, June 1, 2025</b>	<b>5:00 p.m. (IST) on Monday, June 30, 2025</b>



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Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in the 'Notes' section of this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure for casting of votes by remote e-Voting not later than 5:00 p.m. (IST) on Monday, June 30, 2025.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the company or any person authorized by him. The results of e-voting will be announced on or before Wednesday, July 2, 2025, and will be displayed on the Company's website at [www.sanganihospitals.com](http://www.sanganihospitals.com) and will also be communicated to the Stock Exchange i.e. NSE Limited. The Company will also display the results of the Postal Ballot at its Registered Office.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed at the registered office of the company on the last date of remote e-voting i.e. Monday, June 30, 2025, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

## ITEM OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT

### 1. To consider and approve the variation/ transfer/modification in the objects of the initial public offering (IPO) as stated in the Company's prospectus dated August 9, 2023.

*To consider and if thought fit, to give assent or dissent to the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 27 read with Section 13 (8) of the Companies Act, 2013 read with the rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and subject to the necessary approvals, if any required, the consent of the Members be and is hereby accorded for the variation/transfer/modification in spending of initial public offering ("IPO") proceeds of issue mentioned in the prospectus dated August 9, 2023 ("Prospectus") filed with the Registrar of Companies, Ahmedabad for the purpose of raising money through IPO, to an extent of ₹ 808.78 Lakhs (62.71% of the Total IPO Proceeds) which is unutilised as on May 23, 2025 and subsequently change in the object of the IPO from "To carry out the capital expenditure for expansion in Sangani Hospital at Keshod, Gujarat and To carry out the capital expenditure for expansion in Sangani Super Speciality Hospital at Veraval, Gujarat" to "Acquisition of 55% Equity Share Capital of Sadbhavna Hospital and Medical Research Centre Private Limited".

The variation will be as follows:

(₹ in lakhs)						
Sr. No.	Original Object of the Issue	Estimated cost as mentioned in the Prospectus	Amount Utilised	Balance Amount	Deviation, if any	Amount proposed to be altered



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1	To carry out the capital expenditure for expansion in Sangani Hospital at Keshod, Gujarat	809.58	272.98	536.60	NIL	536.60
2	To carry out the capital expenditure for expansion in Sangani Super Speciality Hospital at Veraval, Gujarat	319.02	55.52	263.50	NIL	263.50
3	General corporate purposes	161.10	152.42	8.68	NIL	8.68
		<b>1,289.70</b>	<b>480.92</b>	<b>808.78</b>		<b>808.78</b>

**RESOLVED FURTHER THAT** ₹ 480.92 Lakhs of the total IPO proceeds of ₹ 1,289.70 Lakhs i.e. 37.29% of the total IPO proceeds, as specified in the Prospectus filed with the Registrar of Companies, Ahmedabad, have been utilized.

**RESOLVED FURTHER THAT** the aforesaid variation/modification of the objects shall be undertaken by the Company only if such variation/modification is approved by more than 90% of the voting shareholders and if 10% or more of the voting shareholders dissent to such variation, the Company will not act upon the corporate action authorized by this resolution and the existing object of the issue will not be varied and the promoters of the Company will not be required to provide any exit option to the dissenting shareholders.

**RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder, for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to Acquisition of Equity shares of Sadbhavna Hospital and Medical Research Center Private Limited, as may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution."

By Order of the Board of Directors  
**For SANGANI HOSPITALS LIMITED**

Sd/-

Rajeshkumar Sangani

Chairman

DIN: 09394928

Place: Keshod, Junagadh

Date: May 30, 2025



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## NOTES:

- (a) The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.
- (b) In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/ Bigshare Services Private Limited, the Company's Registrars and Transfer Agent ('RTA'), as on May 23, 2025 ('**Cut-Off Date**') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants. The voting rights of the Members shall be in proportion to their share of the paid-up ordinary equity share capital of the Company as on the Cut-Off Date.
- (c) In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically.
- (d) The remote e-Voting shall commence on Sunday, June 1, 2025, at 9:00 a.m. (IST) and shall end on Monday, June 30, 2025, at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote(s) electronically. The remote e-Voting module shall be disabled by Bigshare Services Private Limited for voting thereafter.
- (e) Members are requested to intimate all changes pertaining to their bank details, ECS mandates Nominations, Power of Attorney, Change of Address/name etc. to their Depository Participant only and not to the Company or Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Registrar & Transfer Agent to provide efficient service to the members.
- (f) The Board of Directors has appointed M/s. K P Ghelani & Associates, Company Secretary in Practice (CP No.: 12468) as Scrutinizer for conducting the voting process in a fair and transparent manner.
- (g) The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the postal ballot through remote e-Voting within two working days from the conclusion of the postal ballot through remote e-Voting. The Scrutinizer's decision on the validity of votes cast will be final.
- (h) The result of the postal ballot declared along with the Scrutinizer's Report ('Result') shall be placed on the Company's website [www.sanganihospitals.com](http://www.sanganihospitals.com) and on the website of Bigshare Services Private Limited [www.bigshareonline.com](http://www.bigshareonline.com) immediately after the Result is declared by the Chairman or any other person so authorised by him, and the same shall be communicated to the Stock Exchanges, i.e., the National Stock Exchange of India Limited ('NSE'), where the ordinary equity shares of the Company are listed. The Result shall also be displayed on the notice board of the Company at its Registered Office.



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- (i) Electronic copy of the Notice is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. Physical copy of notice will be sent after receiving request from the members in writing to the Company on email id – [cs@sanganihospitals.com](mailto:cs@sanganihospitals.com). Members may note that this Notice will also be available on the Company's website i.e. [www.sanganihospitals.com](http://www.sanganihospitals.com).

## **Instructions for remote e-voting are explained herein below:**

- i. The voting period begins on Sunday, June 1, 2025 and ends on Monday, June 30, 2025. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, May 23, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li></ol>





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<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</li></ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.





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- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser:  
<https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

### **Voting method for Custodian on i-Vote E-voting portal:**



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- After successful login, **Bigshare E-voting system** page will appear.

## **Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

## **Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

By Order of the Board of Directors  
**For SANGANI HOSPITALS LIMITED**

Sd/-

Rajeshkumar Sangani

Chairman

DIN: 09394928

Place: Keshod, Junagadh

Date: May 30, 2025



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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:**

### **ITEM NO. 1**

Pursuant to the board resolution dated April 06, 2023 and the special resolution passed pursuant to Section 62(1) (C) of the Companies Act, 2013 in the Extra-Ordinary General Meeting ("EGM") by the shareholders of the Company held on April 29, 2023, the Company had raised ₹ 1,516.80 Lakhs (as fresh issue) from the public through Initial Public Offer (IPO) of its equity shares (the "Issue"). The net proceeds from the Issue were ₹ 1,289.70 (hereinafter referred to as "IPO Proceeds"). The IPO Proceeds were to be utilised for the following:

(₹ in lakhs)

Sr. No.	Original Object of the Issue	Estimated cost as mentioned in the Prospectus
1	To carry out the capital expenditure for expansion in Sangani Hospital at Keshod, Gujarat	809.58
2	To carry out the capital expenditure for expansion in Sangani Super Speciality Hospital at Veraval, Gujarat	319.02
3	General corporate purposes	161.10
	<b>Total</b>	<b>1,289.70</b>

As mentioned above, the Company had, in terms of prospectus dated August, 2023 (Prospectus), proposed to utilize ₹ 1,128.60 Lakhs (74.41% of the total IPO proceeds) towards "capital expenditure for expansion in Sangani Hospital at Keshod, Gujarat and capital expenditure for expansion in Sangani Super Speciality Hospital at Veraval, Gujarat", however this amount of ₹ 808.78 Lakhs of proceeds including object for General Corporate Purposes (GCP) remains unutilized (the "Unutilized Amount").

Further, the Management of the Company does not foresee spending the Unutilised Amount towards the object of "capital expenditure for expansion in Sangani Hospital at Keshod, Gujarat and capital expenditure for expansion in Sangani Super Speciality Hospital at Veraval, Gujarat" and, therefore, the Company intends to vary the terms of the aforesaid object, by way of deploying and/or utilise the unutilized amount/balance proceeds of ₹ 808.78 lakhs of the existing object towards the "Acquisition of 55% Equity Share Capital of Sadbhavna Hospital and Medical Research Center Private Limited".

The Board of Directors of the Company at their meeting held on May 30, 2025, had approve the aforesaid proposal of vary the terms of the object, subject to approval of the present and voting shareholders at the EGM by Special Resolution with majority of more than 90% of the voting shareholders voted in the favour of the resolution.

### **Details about proposed object:**

The Company intends to vary the terms of the object, by way of deploying and/or utilise the unutilized amount/balance proceeds of ₹ 808.78 Lakhs of existing object "capital expenditure for expansion in Sangani Hospital at Keshod, Gujarat and capital expenditure for expansion in Sangani Super Speciality Hospital at Veraval, Gujarat" towards Acquisition of 55% Equity Share Capital of Sadbhavna Hospital and Medical Research Center Private Limited".



# SANGANI HOSPITALS LIMITED

CIN: U85300GJ2021PLC127189

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

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The relevant and material information as per Rule 7 of the Companies (Prospectus and Allotment of Securities) Rule, 2014 set out below:

(₹ in lakhs)

Sr. No.	Original Object of the Issue	Estimated cost as mentioned in the Prospectus	Amount utilised	Balance Amount	Deviations , if any	Amount proposed to be altered
1	To carry out the capital expenditure for expansion in Sangani Hospital at Keshod, Gujarat	809.58	272.98	536.60	NIL	536.60
2	To carry out the capital expenditure for expansion in Sangani Super Speciality Hospital at Veraval, Gujarat	319.02	55.52	263.50	NIL	263.50
3	General corporate purposes	161.10	152.42	8.68	NIL	8.68
		<b>1289.70</b>	<b>480.92</b>	<b>808.78</b>		<b>808.78</b>

**The extent of achievement of proposed objects:**

The Company has utilized ₹ 480.92 Lakhs i.e. 37.29% of the net IPO proceeds of ₹ 1,289.70 Lakhs, as specified in the Prospectus filed with the Registrar of Companies, Ahmedabad.

**The particulars of the proposed alteration or change in the objects:**

The unutilized IPO proceeds of ₹ 808.78 Lakhs, i.e. 62.71% of the total IPO Proceeds, is intended to be utilized towards acquisition of 55% Equity Share Capital of Sadbhavna Hospital and Medical Research Center Private Limited.

**The reason for the alteration or change in the object:**

The alteration in the usage of IPO funds to acquire a 55% stake in a company operating in the same line of business is driven by strategic and operational considerations aimed at enhancing long-term shareholder value. The key reasons for this decision are as follows:

- Strategic Synergy:** The target company operates within the same industry. The acquisition is expected to create operational synergies, strengthen market presence, and improve overall competitiveness.
- Accelerated Growth:** Instead of building capabilities organically, the acquisition provides an opportunity to achieve faster market expansion and revenue growth, leveraging the established customer base, distribution network, and brand equity of the acquired entity.



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3. **Cost and Time Efficiency:** Entering new markets or expanding existing operations through acquisition is often more cost-effective and time-efficient compared to setting up operations from scratch, thereby optimizing the use of IPO proceeds.
4. **Enhanced Brand Visibility and Market Presence:** Establishing a presence in a larger city significantly increases the brand's visibility and positions the company in a high-potential healthcare market.
5. **Immediate Revenue Stream and Profit Contribution:** The acquired hospital is already operational and profitable, it offers an immediate boost to the consolidated topline and bottom line, improving financial ratios and enhancing shareholder value.
6. **Foundation for Further Urban Expansion:** With an established presence in a key urban centre, the company can use the new location as a hub for expanding further into neighbouring high-potential urban clusters.

## **The proposed time limit within which the proposed varied objects would be achieved:**

The acquisition is expected to be completed before March 31, 2026, subject to requisite approval wherever required.

## **The risk factors pertaining to the new objects:**

Following are the risks pertaining to the new object of acquisition of 55% stake in Sadbhavna Hospital and Medical Research Centre Private Limited:

1. **Financial Risk and Delayed Return on Investment (ROI):** The capital invested may not yield expected financial returns in the short term. If the hospital requires additional investment post-acquisition (e.g., infrastructure upgrades, technology, or marketing), it could impact overall cash flows.
2. **Human Resource Risk:** Retaining key medical professionals and senior management post-acquisition is critical. Any attrition among specialists or doctors can affect service delivery and patient retention.
3. **Market Saturation and Demand Forecasting Risk:** Urban centres may already have a saturated hospital network. Incorrect assumptions about patient inflow, demand for specific specialties, or local preferences can limit growth.

Accordingly, in terms of the provisions of Sections 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution for variation in the Objects of the Issue as disclosed in the Prospectus, for utilization of the issue proceeds pursuant to applicable provisions of the Companies Act, 2013 and relevant rules made there under (including any amendment thereto or re-enactment thereof for the time being in force) and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

Any interested person may obtain a copy of the notice of the resolution from the registered office of the Company at business hours or can access the 'Investors' Section of the Company's website at [www.sanganihospitals.com](http://www.sanganihospitals.com).



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The intention of the Board and the Management is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability without compromise on services being rendered by the Company. Your Board recommends the resolution for the member's approval by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution of this Notice except to the extent of their shareholdings in the Company, if any.

By Order of the Board of Directors  
**For SANGANI HOSPITALS LIMITED**

**Sd/-**

**Rajeshkumar Sangani**  
**Chairman**

DIN: 09394928

Place: Keshod, Junagadh

Date: May 30, 2025