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Fixed Price Issue



SHANMUGA HOSPITAL LIMITED
(Erstwhile known as Shanmuga Hospital Private Limited)

Corporate Identity Number: U85110TZ2020PLC033974, Date of Incorporation: June 26, 2020

Registered Office	Contact Person	Email and Telephone	Website
51/24, Saradha College Road, Salem - 636007, Tamil Nadu, India	Mr. Veera Pratap Reddy Gandluru Company Secretary & Compliance Officer	Email ID: cs@smrft.org Tel No: +91 427 2706674	www.shanmugahospital.com

NAMES OF PROMOTERS OF THE COMPANY

DR. PANNEERSELVAM PALANIAPPAN SHANMUGAM; DR. PRABU SANKAR PANNEERSELVAM;
DR. PRIYADHARSHNI DHANDAPANI; AND MRS. JAYALAKSHMI PANNEERSELVAM

Details of Offer to Public

Type of Issue	Fresh Issue Size No of shares/ Amount	OFS Size	Total Issue Size No of shares/ Amount	Eligibility – 229(1) / 229(2) & Share Reservation amount QIB, NII & RII
Fresh Issue	Up to 38,18,000 Equity Shares aggregating to ₹ 2,061.72 Lakhs	Nil	Up to 38,18,000 Equity Shares aggregating to ₹ 2,061.72 Lakhs	The Issue is being made pursuant to Regulation 229(2) of SEBI ICDR Regulations, as the Company's post issue Paid-up capital would be more than ₹ 10.00 Crores (Rupees Ten Crores). For more information, please refer section "Issue Structure" beginning on Page 261 of the Prospectus.

These equity shares are proposed to be listed on the SME Platform of BSE Limited ("BSE SME") and the Designated Stock Exchange will be BSE Limited ("BSE").

OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders - NIL

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band - Fixed Price Issue*	₹ 54/- Per Equity Share of Face Value of ₹ 10/- Each
Minimum Bid Lot Size	2,000 Equity Shares
Bid/Offer Opens On	February 13, 2025
Bid/Offer Closes On	February 17, 2025
Finalization of Basis of Allotment	February 18, 2025
Initiation of Refunds / unblocking of ASBA Accounts	February 20, 2025
Credit of Equity Shares to Demat accounts of Allottees	February 20, 2025
Commencement of trading of Equity Shares	February 21, 2025

*For details of basis of issue price, please refer to "Basis for Issue Price" beginning on page 82 of the Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price - Highest Price (in ₹)
Trailing Eighteen Months from the date of Prospectus	NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES A FRESH ISSUE OF EQUITY SHARES		

WACA: Weighted Average Cost of Acquisition shall be calculated on a fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹10/- each and the issue price is 5.4 times of face value of the equity share. The issue price should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding active or sustained trading in the equity shares of our company or regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity-related securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and this issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specified attention of the investors is invited to the section titled “**Risk Factors**” beginning on page no. 23 of the Prospectus and on page no. 9 of this Abridged Prospectus.

PROCEDURE

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e., (www.bseindia.com), the LM (www.finshoregroup.com) and the Company (www.shanmugahospital.com).

PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED

Statement on Price Information of Last 7 (Seven) Issues (IPO) handled by Finshore Management Services Limited:

Sr. No.	Issue Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % change in closing price, [+/- % change in closing benchmark] – 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] – 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] – 180 th calendar days from listing
1	HRH Next Services Limited (NSE EMERGE)	9.57	36/-	03/01/2024	41.00	18.47 [0.84]	-15.83 [4.39]	-11.11 [11.59]
2	Mayank Cattle Food Limited (BSE SME)	19.44	108/-	05/02/2024	116.00	4.68 [2.71]	22.22 [2.99]	83.15 [12.90]
3	Sylvan Plyboard (India) Limited (NSE EMERGE)	28.05	55/-	01/07/2024	66.00	107.09 [2.96]	70.09 [8.44]	52.73 [-1.36]
4	Solve Plastic Products Limited (NSE EMERGE)	11.85	91/-	21/08/2024	102.00	-32.20 [2.61]	-47.86 [-5.31]	N. A.
5	Travels & Rentals Limited (BSE SME)	12.24	40/-	05/09/2024	55.00	281.00 [-0.62]	160.25 [-1.65]	N. A.
6	Dhanlaxmi Crop Science Limited (NSE EMERGE)	23.80	55/-	16/12/2024	104.50	17.00 [-6.05]	N. A.	N. A.
7	Indobell Insulations Limited (BSE SME)	10.14	46/-	13/01/2025	87.40	N. A.	N. A.	N. A.

Status as on 05-02-2025

GENERAL INFORMATION

Names of Lead Manager	FINSHORE MANAGEMENT SERVICES LIMITED Telephone: +91 33 22895101, 46032561 Contact Person: Mr. S. Ramakrishna Iyengar, Email: info@finshoregroup.com
Name of the Market Maker	BLACK FOX FINANCIAL PRIVATE LIMITED Telephone: +91 11 41611745 Contact Person: Mr. Suresh Bohra, Email: suresh@blackfoxindia.com
Name of Registrar to the Issue	INTEGRATED REGISTRY MANAGEMENT SERVICES PRIVATE LIMITED Telephone: 080-23460815/816/817/818 Contact Person: Mr. S Giridhar, Email: smeipo@integratedindia.in
Name of Statutory Auditor	“M/s. P P N and Company” Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained if any	Not Applicable

Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes which is updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see the section titled “Issue Procedure” beginning at page no. 263 of the prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar to Issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange as updated from time to time

PROMOTERS OF ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Dr. Panneerselvam Palaniappan Shanmugam	Individual	Dr. Panneerselvam Palaniappan Shanmugam , aged about 71 years, is one of the Promoters and Managing Director of our Company. He has been associated with our Company since incorporation as one of the First Directors. He holds a Bachelor of Medicine and Surgery (M.B.B.S.) from the University of Madras (1977) and a Master of Surgery in General Surgery from Madurai Kamaraj University (1980). Recognized for his expertise, he became a fellow of the International College of Surgeons in General Surgery in 1988 and a life member of the Indian Medical Association in 1991. With over 40 years of experience, Mr. Panneerselvam has been involved in various healthcare ventures and serves as Chairman-cum-Managing Trustee of the Shanmuga Medical Research Foundation Trust. He has received multiple awards throughout his career, reflecting his significant contributions to the industry. He was paid ₹ 33.00 lakhs in the FY 2023-24.
2.	Dr. Prabu Sankar Panneerselvam	Individual	Dr. Prabu Sankar Panneerselvam , aged about 40 years, is one of the Promoters and Executive Director cum Chief Executive Officer of the Company. He has been associated with our Company since incorporation as one of the First Directors. He holds a Bachelor of Medicine and Surgery (M.B.B.S.) from the Annamalai University (2007) and a Master of Surgery in General Surgery from Rajiv Gandhi University of Health Sciences (2011). He is also registered in the Independent Director’s Databank maintained by Indian Institute of Corporate Affairs. He holds more than 9 years of experience in healthcare sector. His contributions were instrumental in obtaining accreditations such as NABH, and NABL for the hospital. Currently, he is responsible for the overall management of our Company. He was paid ₹ 28.60 lakhs in the FY 2023-24.
3.	Dr. Dhandapani Priyadharshni	Individual	Dr. Dhandapani Priyadharshni , aged about 39 years, is a Non-Executive Non-Independent Director of our Company. She was appointed on the Board with effect from February 16, 2024. She holds a Post Graduate diploma in Child Health (D.C.H.) from the Tamil Nadu Dr. M.G. Medical University (2012). She holds a Post Graduate Diploma in Child Health from Tamil Nadu Dr. M.G. Medical University (2012) and has around 9 years of experience in Paediatrics and Administration. Since April 2020, she has been a part-time paediatrician at Mile Stone Development Centre, run by Shanmuga Medical Research Foundation Trust. She also worked with our Company as an Administrative Head and Consultant Paediatrician from July 2020 to May 2024. Previously, she served as a Consultant Paediatrician at Shanmuga Hospital, partnership firm, from 2012 to 2014, and then as an Administrative Head and Consultant Paediatrician from 2014 to 2020 at the same firm. Currently, along with working as a Non-Executive Director in our Company, she also works as a consultant paediatrician.
4.	Mrs. Jayalakshmi Panneerselvam	Individual	Mrs. Jayalakshmi Panneerselvam , aged about 60 years, is an Executive Director of our Company. She holds a Master of Arts degree from the Annamalai University (2004). She has been associated with our Company since incorporation as Procurement Head. Thereafter, she was appointed on the Board on July 04, 2024. Currently, she heads the procurement department of our Company and looks after other Human Resources and other Administration departments. She has more than 30 years of experience in Healthcare Sector. She is also one of the partners of M/s. Shanmuga Hospital, partnership firm since 1992. She was paid ₹ 19.70 lakhs in the FY 2023-24.

For further details, please refer to chapter “Our Promoters and Promoter Group” beginning on page no. 178 of the prospectus.

Company Overview:

Shanmuga Hospital Limited, a Multispecialty Hospital, was strategically established in Salem. Equipped with advanced healthcare technology and having 151 bed capacity, it addresses the community’s medical needs, serving patients from nearby regions. Accredited by the National Accreditation Board for Hospitals and Healthcare (NABH Accredited) and National Accreditation Board for Testing and Calibration Laboratories (“NABL Accredited”), our hospital is committed to high-quality healthcare services, including prevention, treatment, and rehabilitation.

In 1981, Dr. Panneerselvam Palaniappan Shanmugam, started a hospital in the name of ‘Shanmuga Hospital’ as a sole proprietorship in Salem town of Tamil Nadu state. Recognizing the demand for increased bed capacity and lack of space, the hospital was relocated in 1992 and formed a Partnership Firm along with his parents and wife a in the name of “Shanmuga Hospital” to run the said hospital. In 1996, the Salem Cancer Institute, specializing in oncology, was established, becoming the first cancer hospital for the surrounding regions. In the same year, Thirumigu Vanavasi P. Shanmugam and Dr. P. S. Panneerselvam founded Shanmuga Medical Research Foundation Trust (SMRFT) to provide comprehensive medical services and paramedical education.

In the year 2020, Shanmuga Hospital Private Limited (converted to Shanmuga Hospital Limited during last year) was incorporated. A significant milestone was achieved on December 15, 2023, with the execution of a Business Transfer Agreement on a slump basis which resulted in the acquisition of the assets and liabilities of M/s. Shanmuga Hospital, a partnership firm. This expansion will mark a notable development for our company, signifying sustained growth and progress and holding promising opportunities for future advancements in our healthcare services.

Our medical facility encompasses a Oncology Unit, High Dependency Unit (HDU), Emergency Department (ED), Outpatient Consultation Services, Cardiac Care Unit (CCU), Intensive Care Unit (ICU), Neonatal Intensive Care Unit (NICU), Labour Room, Endoscopy Room, Neurosurgery Unit, and Cardiac Unit. The Diagnostic Centre features advanced laboratory and imaging technologies such as X-Ray, Ultrasound, Computed Tomography (CT) scan, Magnetic Resonance Imaging (MRI), and modular operational theatres. Providing extensive inpatient and outpatient care across various Medical and Surgical specialties, our facility is well-equipped to meet diverse healthcare needs.

Our team of medical practitioners is dedicated to delivering high-quality healthcare, equipped with training to handle emergencies. Collaborations with insurance companies for smooth claim processing and partnerships with renowned medical specialists enhance our healthcare services.

We are associated with Government Agencies, Companies and Organizations for providing health care facilities to their employees and their dependants. Additionally, Shanmuga Hospital Limited is empanelled with the insurance and TPA providers. Patients can now get easier access to affordable healthcare and quality treatment. These initiatives have been undertaken by Shanmuga Hospital keeping the patient’s needs in mind.

Our hospital, situated at 51/24, Saradha College Road, Salem, Tamil Nadu, 636007, India, is spanning approximately 45,311 square feet, the hospital is strategically located in a well-developed area with convenient road access, positioned centrally within the city. Comprising two blocks and three floors, including the basement in the main block, we provide healthcare services to both IPD and OPD patients. Our dedicated team of medical professionals, overseen by our promoters, efficiently manages the hospital. Additionally, we collaborate with prominent medical specialists as consultants to further enhance our services. Furthermore, we have one Pharmacy (Shanmuga Pharmacy & Diagnostics) at Agraharam and one Clinic (Shanmuga Clinics) at Ayothiappattinam.

(For Detailed information, please refer to chapter titled “Our Business” beginning from page no. 122 of the prospectus)

Revenue segmentation by Service offering: Please refer to “Our Business” beginning on page 122 of the Prospectus.




Geographies Served: Tamil Nadu, India

Key Performance Indicators: Total Income, Growth, Revenue from Operation, EBITDA, PAT, PAT Margin, EPS, Total Borrowings, Total Net Worth, RONW, ROCE and Debt Equity Ratio.

Industries Served: Please refer to “Our Business - Payment Arrangements” beginning on page 135 of the Prospectus.

Employees Strength: As on January 31, 2025, we had a total of 249 employees. Apart from this, as on January 31, 2025, we had 71 doctors, out of whom 9 doctors were Resident Doctors, 7 Junior Doctors, 28 Senior Consulting Doctors and 27 Consulting Visiting Doctors.

Intellectual Property:

Sr. No.	Mark	Class	Trademark Type	Owner of Trademark	Application No.	Date of application	Valid Upto
1	 Shanmuga Hospital <i>A legacy of caring</i>	44	Device	Prabu Sankar Panneerselvam#	4250026	30/06/2019	30/06/2029
2	 Shanmuga Clinics <i>A legacy of caring</i>	44	Device	Shanmuga Hospital Private Limited	6323929	28/02/2024	2802/2034
3	 Shanmuga Pharmacy Diagnostics <i>Because we care</i>	44	Device	Shanmuga Hospital Private Limited	6323930	28/02/2024	Objected

Our Company has obtained a No-Objection letter dated June 26, 2020 from Dr. Prabu Sankar Panneerselvam for using the trademark which remains valid as on the date of the Prospectus.

Market Share: Not ascertainable

Our Business Strategy:

- Ultra-Modern Medicinal Practices
- Prime Location of our Hospital
- Team of Medical Practitioners
- Clinical excellence and affordable health care
- Improve Operational efficiencies

BOARD OF DIRECTORS				
Sl. No.	Name	Designation	Experience & Educational Qualification	Other Directorship / Ventures
1	Panneerselvam Palaniappan Shanmugam	Managing Director	Dr. Panneerselvam Palaniappan Shanmugam , aged about 71 years, is one of the Promoters and Managing Director of our Company. He has been associated with our Company since incorporation as one of the First Directors. He holds a Bachelor of Medicine and Surgery (M.B.B.S.) from the University of Madras (1977) and a Master of Surgery in General Surgery from Madurai Kamaraj University (1980). Recognized for his expertise, he became a fellow of the International College of Surgeons in General Surgery in 1988 and a life member of the Indian Medical Association in 1991. With over 40 years of experience, Mr. Panneerselvam has been involved in various healthcare ventures and serves as Chairman-cum-Managing Trustee of the Shanmuga Medical Research Foundation Trust. He has received multiple awards throughout his career, reflecting his significant contributions to the industry.	<input type="checkbox"/> Velavan Hospital Needs Private Limited <input type="checkbox"/> Shanmuga Medical Research Foundation Trust <input type="checkbox"/> Shanmuga Hospital <input type="checkbox"/> Travellers Inn <input type="checkbox"/> S. Panneer Selvam (Karta)
2	Prabu Sankar Panneerselvam	Executive Director & CEO	Dr. Prabu Sankar Panneerselvam , aged about 40 years, is one of the Promoters and Executive Director cum Chief Executive Officer of the Company. He has been associated with our Company since incorporation as one of the First Directors. He holds a Bachelor of Medicine and Surgery (M.B.B.S.) from the Annamalai University (2007) and a Master of Surgery in General Surgery from Rajiv Gandhi University of Health Sciences (2011). He is also registered in the Independent Director's Databank maintained by Indian Institute of Corporate Affairs. He holds more than 9 years of experience in healthcare sector. His contributions were instrumental in obtaining accreditations such as NABH, and NABL for the hospital. Currently, he is responsible for the overall management of our Company.	<input type="checkbox"/> Velavan Hospital Needs Private Limited <input type="checkbox"/> Shanmuga Hospital
3	Jayalakshmi Panneerselvam	Executive Director	Mrs. Jayalakshmi Panneerselvam , aged about 60 years, is an Executive Director of our Company. She holds a Master of Arts degree from the Annamalai University (2004). She has been associated with our Company since incorporation as Procurement Head. Thereafter, she was appointed on the Board on July 04, 2024. Currently, she heads the procurement department of our Company and looks after other Human Resources and other Administration departments. She has more than 30 years of experience in Healthcare Sector. She is also one of the partners of M/s. Shanmuga Hospital, partnership firm since 1992.	<input type="checkbox"/> Shanmuga Hospital <input type="checkbox"/> Travellers Inn
4	Priyadharshni Dhandapani	Non-Executive Director	Dr. Dhandapani Priyadharshni , aged about 39 years, is a Non-Executive Non-Independent Director of our Company. She was appointed on the Board with effect from February 16, 2024. She holds a Post Graduate diploma in Child Health (D.C.H.) from the Tamil Nadu Dr. M.G. Medical University (2012). She holds a Post Graduate Diploma in Child Health from Tamil Nadu Dr. M.G. Medical University (2012) and has around 9 years of experience in Paediatrics and Administration. Since April 2020, she has been a part-time paediatrician at Mile Stone Development Centre, run by Shanmuga Medical Research Foundation Trust. She also worked with our Company as an Administrative Head and Consultant Paediatrician from July 2020 to May 2024. Previously, she served as a Consultant Paediatrician at Shanmuga Hospital, partnership firm, from 2012 to 2014, and then as an Administrative Head and Consultant Paediatrician from 2014 to 2020 at the same firm. Currently, along with working as a Non-Executive Director in our Company, she also works as a consultant paediatrician.	Nil

Sl. No.	Name	Designation	Experience & Educational Qualification	Other Directorship / Ventures
5	Karuppiah Saravanan	Non-Executive Director	Mr. Karuppiah Saravanan , aged about 47 years, is a Non-Executive Non-Independent Director of our Company. He was appointed on the Board with effect from July 04, 2024. He holds a degree of Bachelor of Commerce (1999) and a Master of Commerce in Banking and Insurance Management (2005) from the Annamalai University. He holds more than 17 years of experience in taxation matters. Currently, he guides our Company in accounting, finance and taxation related matters.	Nil
6	Gowri Senkkotaiyyan Attur	Independent Director	CA Gowri Senkkotaiyyan Attur , aged about 34 years, is a Non-Executive Independent Director of our Company. She was appointed on the Board with effect from May 10, 2024 as an Independent Director. She is member of the Institute of Chartered Accountants of India (“ICAI”). She also holds Certificate of Practice from ICAI. She has a vast experience of more than 13 years into her CA practice into various spheres of audits. She also has experience in representation before statutory authorities in Income Tax and Goods and Services Tax matters.	Sengottaiyan & Co., Chartered Accountants
7	Rajkumar Ashwin	Independent Director	Dr. Rajkumar Ashwin , aged about 34 years, is a Non-Executive Independent Director of our Company. He was appointed to the Board on May 10, 2024. He holds a Bachelor of Technology in Mechanical Engineering from the National Institute of Technology (2011). His professional journey includes working as an Assistant Design Engineer at MECON Limited (2011- 2013), followed by roles as a Teaching Assistant at New York University (2015-2018), a Research Assistant at New York University (2019-2020), and an Energy Software Consultant with SC Associates, PC (2017-2020). He earned a Doctor of Philosophy in Mechanical Engineering from the Tandon School of Engineering, New York University and completed an Advanced Certificate in AI for Digital Health and Imaging from the Indian Institute of Science. He has more than 13 years of experience in research and development.	<input type="checkbox"/> Raaj Associates <input type="checkbox"/> Aadhirai Farm Foods
8	Bhoopathy Akilan	Independent Director	CS Bhoopathy Akilan , aged about 38 years, is the Non-Executive Independent Director of our Company. He was appointed on the Board with effect from June 21, 2024 as an Independent Director. He is a fellow member of the Institute of Company Secretaries of India (“ICSI”). He also holds Certificate of Practice from ICSI. He has a vast experience of more than 10 years into secretarial audits, and other legal and secretarial matters.	Nil

For further details, please refer to chapter “**Our Management**” beginning on page no. 163 of the prospectus.

OBJECTS OF THE ISSUE

The Issue includes a fresh Issue of up to 38,18,000 Equity Shares of our Company having face value of ₹ 10/- each at an Issue Price of ₹54/- per Equity Share aggregating to ₹ 2,061.72 Lakhs. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on Stock Exchange.

The Objects of the Issue are:

- A. Funding Capital Expenditure towards Purchase of additional Medical Equipment
- B. To meet the Issue Expenses
- C. General Corporate Purposes

Our Company believes that listing will enhance our Company’s corporate image, brand name and create a public market for its Equity Shares in India. It will also make future financing easier and affordable in case of expansion or diversification of the business. Further, listing attracts interest of institutional investors as well as foreign institutional investors.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

Details of means of finance:

The fund requirements for each of the objects of the Issue are stated as follows:

(₹ in lakhs)

Sr. No.	Objects of the Issue	Total Estimated Cost	Amount Deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization Fiscal 2025
1	Funding Capital Expenditure towards Purchase of additional Medical Equipment	1,452.50	Nil	1,452.50	1,452.50
2	Issue Related Expenses	225.94	Nil	225.94	225.94
3	General Corporate Expenses	383.28	Nil	383.28	383.28
	Total	2,061.72	Nil	2,061.72	2,061.72

For further details please refer to chapter “Objects of the issue” beginning on page no. 77 of the prospectus.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

SHAREHOLDING PATTERN:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-issue
1	Promoter and Promoter Group	97,95,000	100.00%
2	Public	--	--
	Total	97,95,000	100.00%

For further details please refer to “Capital Structure” beginning on Page no. 64 of the Prospectus.

Number/amount of equity shares proposed to be sold by selling shareholder: Not Applicable

RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	For the period ended			
	30-09-2024	31-03-2024	31-03-2023	31-03-2022
Revenue from Operation	2,462.18	4,303.74	3,934.47	4,138.20
Net Profit/(Loss) before tax	323.61	703.49	657.98	896.48
Net Profit/(Loss) after tax	239.29	526.15	476.22	671.82
Equity Share Capital	979.50	979.50	8.00	8.00
Reserves and Surplus	973.16	733.87	1,174.21	697.99
Net worth	1,952.66	1,713.37	1,182.21	705.99
Earnings per Share (₹) (Basic & diluted) (As per Restated)	2.44	5.37	595.28	839.78
Earnings per Share (₹) (Basic & diluted)(After Retrospective effect of Bonus)	2.44	5.37	4.90	6.91
Return on Net-Worth (%)	12.25%	30.71%	40.28%	95.16%
Net Asset Value per share (₹) (As per Restated)	19.94	17.49	1,477.77	882.49
Net Asset Value per share (₹) (After Retrospective effect of Bonus)	19.94	17.49	12.16	7.26

For further Detailed information, please refer to Chapters “Capital Structure” and “Basis for Issue Price” beginning from page no. 64 and 82 of the Prospectus respectively.

INTERNAL RISK FACTORS

The below-mentioned risks are top 10 risk factors as per the Prospectus:

1. Our Company, Directors, Promoters and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
2. Our Company has limited operating history, and therefore investors may not be able to assess our prospects on the basis of historical results.
3. We are highly dependent on our healthcare professionals, including doctors, nurses that we engage on a consultancy basis, and our business and financial results could be impacted if we are not able to attract and retain such healthcare professionals.

4. Our Company is yet to place orders for medical equipment proposed to be installed at our hospital. Any delay in placing orders or procurement of such equipment may delay the schedule of implementation and possibly increase the cost of commencing operations.
5. We generate certain revenues from the arrangements with government sponsored health schemes, any adverse change in these regulations/ government policies related to such schemes may adversely affect our business, results of operations, cash flows and prospects.
6. Delay in receipt of payment from our patients / customers may affect our cash flows, which may, in turn affect our financial condition and results of operations.
7. Our indebtedness and the conditions and restrictions imposed by our financing arrangements may limit our ability to grow our business and adversely impact our business.
8. Changes in healthcare laws, rules and regulations may materially adversely affect our business.
9. Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
10. There are certain instances of delays in the past with ROC/Statutory Authorities.

For further details please refer to the chapter “Risk Factors” on page no. 23 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Other Pending Litigations/ Actions	Aggregate amount involved (₹ in lakhs)
Company							
By the Company	Nil	Nil	Nil	Nil	Nil	Nil	-
Against the Company	Nil	Nil	Nil	Nil	Nil	1	30.00
Directors							
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil	-
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil	-
Promoters							
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil	-
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil	-
Group Companies							
By the Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	-
Against the Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	-

For further details of “Outstanding Litigation and Material Developments” please refer page no. 232 of the Prospectus.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved: NIL

C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in the last 5 financial years including outstanding action, if any – NIL

D. Brief details of outstanding criminal proceedings against the promoters – NIL

For further details of “Outstanding Litigation and Material Developments” please refer page no. 232 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER

NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act and the guidelines/ regulations issued by the Government of India, or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the prospectus are true and correct.