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Our Company was incorporated as "Sangani Hospitals Limited" at Ahmedabad, Gujarat on November 11, 2021, under the provisions of the Companies Act, 2013 vide certificate of incorporation dated November 12, 2021 issued by the Registrar of Companies, Central Registration Centre. Our company has acquired the running businesses of several entities, including four Proprietorship Concerns owned by Dr. Ajaykumar Sangani, Dr. Vaishali Sangani, (Sangani (Bangani Laboratories), as well as four Partnership Firms namely Ankur Laboratory, Ankur Medical Store, Ankur Medicines, and Sangani Super Speciality Hospital. The acquisitions were completed through business transfer agreements dated December 14, 2021. The Corporate Identification Number of our Company is U85300GJ2021PLC127189. For details of incorporation and registered office of our Company, please refer to chapter titled "General Information" and "History and Certain Corporate Matters" beginning on page 51 and 126 respectively of this Red Herring Prospectus.

> Registered office: Sainath Society, Opp. S. T., KSD T, Village - Keshod, Taluka - Keshod, Junagadh - 362220. Gujarat. Tel:028-7123 5900; E-mail:cs@sanganihospitals.com; Website: www.sanganihospitals.com; Contact Person: Gaurav Patadia, Company Secretary and Compliance Officer

Corporate Identity Number: U85300GJ2021PLC127189

<u>OUR PROMOTERS: DR. AJAYKUMAR SANGANI, DR. RAJESHKUMAR SANGANI, KAMALKUMAR SANGANI & DR. VAISHALI SANGANI</u>

INITIAL PUBLIC OFFER OF UP TO 37,92,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SANGANI HOSPITALS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SANGANI HOSPITALS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SANGANI HOSPITALS LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARES OF FACE VALUE OF ₹ [•] PER EQUITY SHARES OF ₹ [•] PER EQUITY WHICH UP TO [] EQUITY SHARES OF FACE VALUE OF ₹ [] EACH FOR CASH AT A PRICE OF ₹ [] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF [] PER EQUITY SHARE AGGREGATING TO ₹ [] WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AT A PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [27.52] % AND [26.13] % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE ISSUE PRICE IS (●) TIMES THE FACE VALUE OF THE EQUITY SHARES *Subject to finalization of the basis of allotment

THE ISSUE IS BEING MADE IN ACCORDANCE WITH REGULATION 229(2) OF THE SEBI ICDR REGULATIONS

QIB CATEGORY: NOT MORE THAN 10% OF THE ISSUE

NON-INSTITUTIONAL INVESTOR CATEGORY: NOT LESS THAN 45% OF THE ISSUE

RETAIL CATEGORY: NOT LESS THAN 45% OF THE ISSUE

MARKET MAKER PORTION: UPTO 1,92,000 EQUITY SHARES OR 5.06% OF THE ISSUE

PRICE BAND: ₹ 37 TO ₹ 40 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE FLOOR PRICE IS 3.7 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 4.0 TIMES OF THE FACE VALUE. BIDS CAN BE MADE FOR A MINIMUM OF 3000 EQUITY SHARES AND IN MULTIPLES OF 3000 EQUITY SHARES THEREAFTER.

Risks to Investors:

The average cost of acquisition per Equity Share by our Promoters is set forth in the table below:

Sr. No.	Name of Promoters	No. of Equity Shares acquired	Average Cost of acquisition Price (in ₹ per equity share)
1.	Dr. Ajaykumar Sangani	33,11,664	5.13
2.	Dr. Rajeshkumar Sangani	33,11,663	4.91
3.	Kamalkumar Sangani	33,11,663	6.42
4.	Dr. Vaishali Sangani	10,000	722.81

Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring **Prospectus by all the shareholders:**

Period	Weighted Average Cost of Acquisition (in ₹)#	Upper end of the Price band (₹ 40) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)	
Last 1 year	Nil	NA	NA	
Last 18 months	19.00	2.11	19	
Last 3 years	15.44	2.59	10-19	

#As certified by our Statutory & Peer review Auditors, by way of their certificate dated July 29, 2023.

- The BRLM associated with the Issue have handled 10 public issues in the past three years, out of which 1 issue closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2023 for our Company at the upper end of the Price Band is 26.85 times.
- Weighted Average Return on Net Worth for fiscals 2023, 2022 and 2021 is 35.75 %
- The Weighted average cost of acquisition compared to floor price and cap price.

PAST TRANSACTIONS	Weighted average cost of acquisition	Floor Price	Cap Price
	(₹)	₹ 37	₹ 40
WACA of Primary Issue (except for bonus issue)	19.00	1.95	2.11
WACA for Secondary sale/ acquisitions not exceeding 5% of the pre issue capital	N.A.	NA	NA

vii. A significant portion of our revenue is currently generated from two hospitals Sangani Hospital, Keshod and Sangani Super Speciality Hospital, Veraval which are located in the state of Guiarat. Any material impact on the revenue from these hospitals will impact our business, prospects, financial condition and results of operations significantly

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON FRIDAY, AUGUST 04, 2023 BID/ISSUE CLOSES ON TUESDAY, AUGUST 08, 2023*

*Our Company, in consultation with the BRLM, may decide to close the Bid/issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations UPI mandate end time and date shall be at 5.00 pm on Bid/Issue Closing Date.

In case of any revision in the Price Rand, the Rid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Rand, subject to the Rid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid /Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stoci Exchange, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and

ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 10.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("OIBs") (the "OIB Portion"). Further, 5,00% of the OIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the OIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 45.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 45.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 45.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 45.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 45.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 45.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 45.00% of the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocation on the Net Issue shall be available for allocat to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 226.

Bidders / Apolicants should ensure that DP ID. PAN and Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Apolication Form. The DP ID. PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidder/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID as provided in the Bid cum Application Form, the Bidders/Applicants any be authorized the Depositories to provide to the Registrat to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to an issue. Bidders/Applicants are advised to undate any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, and press release dated June 25, 2021.

ASBA*

*Applications supported by blocked amount (ASBA) is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below way of Application!!!! Mandatory in Public issue No Cheque / Demand draft will be accepted



UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI-Now mandatory in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, DPs & RTA. RIBs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021,

*ASBA has to be availed by all the investors. UPI may be availed by Retail Individual Bidders. "ASBA has to be availed by an item investors. Or final be availed by relian invividual bloders." For details on the ASBA and UPI process, please refer to the details given in ASBA Form & abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 226 of the RHP. The process is also available on the website of AIBI and Stock Exchange in the General information Document. ASBA Forms can be downloaded from the National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. For the list of UPI apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. For the list of UPI apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. For the list of UPI apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. For the list of UPI apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. For the list of Wall and well applied the separation of the SEBI Circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free ways the separation of the SEBI Circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free ways the separation of the SEBI Circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free ways the separation of the SEBI Circular d

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, si History and Certain Corporate Matters" on page 126 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 285 of the RHP.

LIABILITY OF MEMBERS OF THE COMPANY: Limited by shares.

number: 18001201740 and mail ld: ipo.upi@npci.org.in

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorised share capital of the Company is ₹ 20,00,00,000 divided into 2,00,00,000 Equity Shares of ₹ 10 each. The issued, subscribed, and paid-up share capital of the Company before the issue is ₹ 9,98,49,900 divided into 99,84,990 Equity Shares of ₹ 10 each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 61 of the RHP. NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the

names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company. Ajaykumar Natvarlal Sangani −1,250 Equity Shares, and Chandri Ajaykumar Sangani −1,250 Equity Shares, Gopiben Kamalkumar Sangani −1,250 Equity Shares, Natvarlal Babulal Sangani −1,250 Equity Shares, RajeshkumarNatvarlal Sangani −1,250 Equity Shares, Ratvarlal Sangani −1,250 Equity Shares, Pasila Natvarlal Sangani −1,250 Equity Shares of ₹10 each. LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE emerge")

terms of the Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. Our Company has received an approval letter dated July 17, 2023, from NSE for using its name in the Offer Document for listing of our shares on the Emerge Platform of NSE. For the purpose of this Issue, the Designated Stock Exchange will be the NSE.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the issue is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 205 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed of construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 207 of the RHP for the full text of the Disclaimer Clause of NSE.

GENERAL RISK: Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue 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 Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 28 of the RHP.

BOOK RUNNING LEAD MANAGER REGISTRAR TO THE OFFER

UNISTONE CAPITAL PRIVATE LIMITED A/305, Dynasty Business Park Andheri-Kurla Road, Andheri East, Mumbai - 400 059.

Telephone: +91 9820057533 Email: mb@unistonecapital.com Investor grievance email: compliance@unistonecapital.com Contact Person: Mr. Brijesh Parekh Website: www.unistonecapital.com SEBI registration number: INM000012449

CIN: U65999MH2019PTC330850



BIGSHARE SERVICES PRIVATE LIMITED | Gaurav Patadia S6-2. 6th Floor, Pinnacle Business Park. Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Maharashtra, India.

Telephone: +91 22 6263 8200 Email: ipo@bigshareonline.com Contact Person: Babu Rapheal C. Website: www.bigshareonline.com SEBI Registration Number: INR000001385

CIN: U99999MH1994PTC0765346

COMPANY SECRETARY AND COMPLIANCE OFFICER Sangani Hospitals Limited

Sainath Society, Opp. S. T., KSD T, Village - Keshod, Taluka - Keshod, Junagadh - 362220. Gujarat. **Telephone:** 028-71235900 Website: www.sanganihospitals.com Email id: cs@sanganihospitals.com

Investors can contact the Company Secretary and Compliance Officer, BRLM or the Registrar to the Issue in cost of any pre-Issue or post Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt o funds by electronic mode.

AVAILABILITY OF RHP: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factor contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange www.nseindia.com, the website of Book Running Lead Managers www.unistonecapital.com and from the Registered Office of the Company.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Sangani Hospitals Limited (Telephone: 02871-235900) BRLM: Unistone Capital Private Limited (Telephone: +91-98200 57533) Syndicate Member: Rikhay Securities Limited (Telephone: 022-6907 8300/400). Registered Brokers. RTA and CDPs participation n the Issue. Bid-cum-application Forms will also be available on the websites of, NSE (www.nseindia.com) and the designated branches of SCSBs, the list of which is available at websites of the Stoc

SYNDICATE MEMBER: Rikhav Securities Limited

BANKERS TO THE ISSUE/ SPONSOR BANK / ESCROW COLLECTION BANK / PUBLIC ISSUE BANK / REFUND BANK: Kotak Mahindra Bank Limited All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For SANGANI HOSPITALS LIMITED

Aiavkumar Sangani

Place: Keshoo SANGANI HOSPITALS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP with Registrar of Companies, Ahemdabad on July 28, 2023. The RHP shall be available on the website of the BRLM to the issue at www.unistonceapital.com and websites of NSE i.e. www.nseindia.com, Investors should note in requity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP for making any investment decision.

The Equity Shares offered in the issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.